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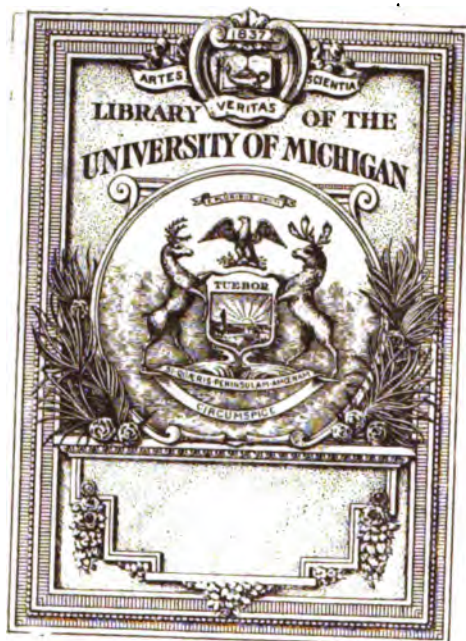
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STATE OF MICHIGAN

REPORT

ON

BUILDING AND LOAN ASSOCIATIONS

FOR

FISCAL YEAR ENDING JULY 1, 1899

BY

JUSTUS S. STEARNS

SECRETARY OF STATE

BY AUTHORITY

LANSING, MICHIGAN
ROBERT SMITH PRINTING CO., STATE PRINTERS AND BINDERS
1899

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MICHIGAN
DEPARTMENT OF STATE
LANSING

TO HIS EXCELLENCY,

HAZEN S. PINGREE, *Governor*:

SIR—Pursuant to statutory requirement I have the honor to submit herewith the Fourth Annual Report of the Department of State on Building and Loan Associations, for the year ending July 1, 1899.

The number of associations in operation at the close of the year was seventy-three, each of which filed its annual statement with this Department as required by law. The statement of the Iosco Savings and Loan Association, of East Tawas, is omitted from this report in consequence of its incompleteness, a corrected copy not having been received in time for tabulation.

As evidenced by the comparative statement of aggregates contained herein there has been, during the past year, a decrease in the assets of the associations amounting to \$726,145.86, caused principally by liquidation, payment of matured shares and withdrawals. It is also true, to a certain extent, that this falling off in business can be traced to a loss of confidence on the part of the people in certain localities, brought about by the deceptive practices and extravagant promises of large profits and early maturities, made by certain wild-cat associations organized throughout the country by that class of promoters and schemers whose sole purpose of organization was for "revenue only" to themselves, and which, prior to the enactment of our present law regulating the admission of foreign associations, were permitted under the comity of states to transact business in Michigan. These associations by their alluring literature and unscrupulous agents inveigled a large number of our citizens into investing their savings with them. The promises made by these associations failed to materialize and in many instances their victims have been fleeced out of the larger portion of the money they invested. These facts have engendered a sort of poison in the minds of the people which will take some little time to eradicate. What has been said concerning the deceptive literature used by these foreign associations applies to some extent to some of our domestic associations, which, during their earlier experience, scattered broadcast literature containing statements and estimates which they certainly must have known could not be carried out. These associations are now beginning to find out the pernicious effects of such advertising, and it is causing them considerable trouble and annoyance.

The class of advertising matter issued should be honest and clear, and

should contain no statements that are not sufficiently plain to prevent any possible misunderstanding of what they really mean. To operate successfully it is essential that associations shun making any representations in their advertising matter which they do not honestly believe can be carried out to the very letter and supported by the terms of their contracts with stockholders. In order to regain the confidence and regard of many of our citizens it will be necessary for the associations to at once conduct a campaign of education along the lines of building and loan purposes, methods, etc.

There is no doubt but what the excessive rates of interest charged borrowers by some associations have had something to do with the decrease in their business, resulting as it did in a large decrease in the demand for loans and consequently a large accumulation of inactive capital. It is very gratifying to know, however, that the present tendency among the associations of our State is toward a much lower rate of interest, and no more extravagant promises to investing members which in the past have been among the worst troubles they have had to contend with. In this connection I desire to state that during the last session of our legislature there was enacted a law reducing the legal and contract rate of interest from 6 and 8 per cent to 5 and 7 per cent respectively. Therefore associations stipulating in their contracts for a rate of interest in excess of 7 per cent are violating the law and must amend their by-laws so that interest charged will not exceed the amount allowed to be charged under the new statute. While it is true that there have in the past been mistakes made in the management of building and loan associations and deceptive practices resorted to which cannot be too strongly condemned, it is also true that in spite of these facts a large number of the thrifty industrial classes of our State owe the ownership of their homes to the beneficent workings of these associations, thus demonstrating that they fill a sphere of usefulness not filled by any other financial institutions. Building and loan associations honestly and economically managed are a blessing to any community in which they may be located, and their advantages over any other institutions to those desiring a safe and profitable means of saving for the purpose of acquiring homes is unquestioned.

When we consider the severe financial strain from which the country has recently emerged, which taxed to the utmost all financial and industrial enterprises, it is a wonder that our associations make as good a showing as they do. The small percentage of failures and losses among them during the financial and industrial depression establishes beyond doubt the substantial and beneficial character of the building and loan system.

As rapidly as possible the associations of our State are adjusting their business to the changed monetary conditions. This fact, together with the renewed activity in all lines of industry, will certainly result in the attainment of greater progress and increased prosperity to our associations.

QUESTIONS OF LAW.

Among the many subjects concerning which intricate questions of law have been propounded by the associations and others, and upon which this Department has placed its construction, are the following:

PAID-UP STOCK.

Whether associations have the authority, under our laws, to issue paid-up stock is a much mooted question, upon which there is a wide difference in opinion. After a careful and thorough study of the subject it is our opinion that the issue of such stock is not contemplated by our laws, and we so advised the associations issuing it, whereupon they decided to stop issuing such stock until our laws be amended so as to legalize it. By paid-up stock we refer to stock, the face or par value of which is paid in at once and which calls for a specific rate of interest. It does not therefore participate equally with other classes of stock in the profits, neither does it share in the losses; consequently it is not a mutual stock. In other words, it is repugnant to the governing statute in this State which prohibits the issue of any stock not strictly mutual in character. A decision which is largely cited by some Michigan attorneys as favoring the issue of paid-up stock was handed down by the New York Court of Appeals, in the case of *People ex rel. Fairchild v. Preston*, 140 N. Y. 550. Upon a careful study of the decision, however, we fail to find that the court directly considered paid-up stock as distinguished from prepaid stock.

PREPAID INSTALLMENT STOCK.

We believe it to be within the powers of associations operating under our laws to issue this class of stock, and out of the profits apportioned thereto to pay moderate cash dividends, the balance of profits over and above such dividends to be credited to the stock and thus carried to maturity. This class of stock being purely mutual in character, we can see no legal objection to its issue.

POWER TO BORROW MONEY.

This is a question upon which our building and loan laws are silent. The right to borrow money is universally considered as incident to the conduct of the business of all ordinary corporations, unless restrained from doing so by law. We are of the opinion, and the unquestioned weight of authority is, that building and loan associations have that same incidental right to borrow. Such borrowing, however, must be strictly germane to and in aid of the purposes of the associations. There should, of course, be a provision in their by-laws authorizing it, and placing a reasonable limitation on the amount borrowed, so that there can be no possible abuse of the privilege.

LOANS TO NON-MEMBERS.

The right of associations to loan their surplus funds to other than members is one of the more recent questions upon which the Department has been asked for advice. Section 1, of our building and loan laws, in prescribing the manner by which associations may become incorporated, says: "That whenever any number of persons, not less than five, desires to become incorporated as a mutual building and loan association, for the purpose of building and improving homesteads and loaning money to the

members thereof only." Again, in Section 8 there is a proviso that no loans shall be made by the associations except to *their own members*. Loans to non-members are therefore expressly prohibited by statute. In looking up court cases relating to this question we find that one of the courts used this language: "In order to be protected, the loan must be a building loan proper, in accordance with the well defined scheme of the association, as recognized by the statute. If such is not the case, the usury law applies." Associations should take warning that where such practices exist such loans are amenable to the usury laws, and the premium and interest charged in excess of the legal rate recoverable by the borrower in an action of *assumpsit*.

FIXED MINIMUM PREMIUMS.

Associations which are trying to evade the requirements of our law, in regard to the method of charging premiums by attempting to modify it by certain rules of their own, had better read over the decisions of the courts as to their right to do so, which will probably convince them that such practices are illegal, and that it is not within their powers to impose upon borrowers any arbitrary rate of premium, and thus deprive them of a right secured to them by statute. Associations which persist in such practices are certainly running the risk of sooner or later becoming involved in costly litigation which may prove disastrous to them. A premium, in order to comply with the requirements of our law, must in our opinion be one bid at a free competitive sale for the right of preference or priority in taking a loan, and any deviation from this requirement makes the whole transaction amenable to our usury laws. If any right exist, to fix the amount to be paid as a premium, that right was conferred upon the borrower and not upon the associations. The courts throughout the several states are almost unanimous in declaring fixed minimum premiums in contravention of the law and therefore void.

BY-LAWS AND THEIR AMENDMENTS.

Upon examination of the different papers filed with this Department, by the building and loan associations of this State, we discover that but very few associations have ever filed their amendments to their by-laws with this Department. Under the provisions of Section 3, of the building and loan laws, by-laws, when adopted, must be filed in the office of the Secretary of State, and a copy duly authenticated under his hand and the Great Seal of the State must be recorded (not filed) in the office of the register of deeds of the counties in which the associations may be located. While there is no express provision in the original act for the filing of amendments to by-laws, it certainly was the intention of the legislature that any modifications or amendments to the original by-laws should be treated in precisely the same manner as the originals, and as is required of all other corporations organized under the laws of this State. If this were not true, the purpose of the original filing would be defeated and the supervising department would have no knowledge whatever as to the plan and methods under which the associations operate. Section 33 of the building and loan laws, being act No. 269, public acts of 1895, prescribes the mode by which by-laws may be amended and also

makes express provision for filing them with this Department before they can possibly become operative. Therefore, associations which, through a lack of knowledge, have failed to comply with the law in these particulars are working under illegal by-laws, and all amendments which have been adopted and not filed with this Department are utterly null and void. Whether associations which have thus violated the law could claim the protection of the statute, with reference to their exemption from taxation and usury, is very doubtful. This is a serious matter that strikes at the very life of the associations, and it certainly merits immediate attention. This Department is endeavoring, as speedily as possible, to remedy this state of affairs by bringing the matter to the attention of the boards of directors of the several associations in this State. We appreciate the fact that our building and loan laws need amending and some of the restrictions removed therefrom, but until the legislature shall deem it wise to do so, the associations must be governed by the law as it stands, and it is to their interest that all its requirements be complied with. It is very gratifying to state that my construction of the building and loan laws has met with the concurrence of the Attorney General and has generally been accepted and carried out by the associations of the State.

COMPARATIVE STATEMENT.—Showing the aggregate assets, liabilities, receipts, disbursements of five associations for year ending July 1, 1898,

ASSETS.	1898.	1899.
Cash on hand—general fund.....	\$146,553 03	\$76,780 22
Cash on hand—loan fund.....	372,248 68	485,862 82
Cash on hand—expense fund.....	9,525 37	7,070 48
Loans on mortgage security.....	7,739,606 60	7,636,562 79
Loans on stock security.....	373,906 91	350,186 18
Loans on other security.....	6,427 02	10,681 60
Furniture and fixtures.....	14,422 86	14,718 91
Stationery and supplies.....	3,474 40	4,040 53
Real estate.....	1,030,638 46	1,067,912 80
Delinquent interest, premiums and fines.....	274,688 78	200,513 23
Delinquent dues.....	250,275 68	191,860 47
Due for insurance and taxes paid.....	48,159 17	44,962 56
Accounts receivable.....	22,701 72	36,436 61
Land contracts.....	461,874 98	546,552 66
Miscellaneous.....	131,910 69	115,430 94
Total.....	\$10,885,708 15	\$10,159,562 29

RECEIPTS.	1898.	1899.
Cash on hand July 1, 1897 and 1898—general fund.....	\$74,553 69	\$144,222 98
Cash on hand July 1, 1897 and 1898—loan fund.....	241,496 35	369,186 58
Cash on hand July 1, 1897 and 1898—expense fund.....	10,648 16	9,786 63
Dues on stock credited to general fund.....	500,447 09	517,081 18
Dues on stock credited to loan fund.....	1,987,003 05	1,740,896 52
Dues on stock credited to expense fund.....	113,153 05	111,482 78
Loans on mortgage security repaid.....	2,063,696 73	1,959,364 68
Loans on stock security repaid.....	249,561 04	187,286 68
Loans on other security repaid.....	444 40	13,397 73
Interest.....	580,530 30	559,762 29
Premiums.....	156,254 73	136,431 79
Fines.....	25,573 91	22,842 26
Rents.....	40,645 89	53,358 96
Forfeitures.....	3,012 55	2,323 36
Real estate sold.....	152,128 57	316,687 66
Other securities sold.....	1,900 00	.....
Interest on bank deposits.....	3,656 21	7,418 31
Insurance and taxes repaid.....	108,636 20	117,325 69
Transfer and withdrawal fees.....	2,335 64	4,621 91
Pass-books and membership fees.....	22,036 17	14,453 95
Bills payable.....	82,028 00	49,783 31
Land contracts.....	70,504 35	134,574 85
Miscellaneous.....	444,072 66	527,625 74
Total.....	\$6,914,216 74	\$6,999,914 84

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1897 and 1898.....	312,435¼	294,902¼
Number of shares issued during the year.....	69,681	66,381 7-9
Number of shares matured during the year.....	7,535	9,532¼
Number of shares retired during the year.....	1,815¼	2,899
Number of shares withdrawn during the year.....	71,503¼	61,814¼
Number of shares otherwise eliminated during the year.....	6,289¼	17,746¼
Total number of shares in force July 1, 1898 and 1899.....	294,902¼	299,381 5-18
Number of investing members.....	25,472	23,777
Number of borrowing members.....	10,509	8,998
Total membership.....	35,972	32,775

BUILDING AND LOAN ASSOCIATIONS.

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bursements, shares, membership and miscellaneous information as per reports of seventy- and seventy-two for year ending July 1, 1899.

LIABILITIES.	1898.	1899.
Total capital dues paid	\$7,843,226 73	\$7,482,433 55
Amount credited to expense fund	290,139 79	261,126 77
Net capital dues credited stockholders	7,553,086 94	7,221,306 78
Total dividends credited on above stock	1,208,150 83	997,983 58
Matured stock	135,570 52	124,642 12
Advance payments—capital dues	194,076 80	172,286 42
Advance payments—interest on loans	3,072 11	3,054 37
Advance payments—premium on loans	1,297 50	233 28
Unearned premiums	120,596 88	57,667 27
Undivided profits	817,654 33	704,496 15
Contingent undivided profits	197,505 56	143,979 30
Contingent capital dues	244,190 94	185,927 40
Due on loans	59,944 13	48,909 88
Contingent or reserve fund	37,081 83	55,456 76
Bills payable	26,009 09	16,851 00
Miscellaneous	286,868 69	426,768 98
Total	\$10,885,708 15	\$10,159,562 29

DISBURSEMENTS.	1898.	1899.
Loans on mortgage security	\$1,422,611 53	\$1,667,966 16
Loans on stock security	251,980 53	200,113 80
Loans on other security	4,531 21	5,469 28
Withdrawals of stock	1,906,007 23	1,790,195 21
Interest and profits on withdrawals	415,473 16	323,727 35
Matured stock	556,366 33	674,036 79
Profits and interest on matured stock	243,016 30	265,712 55
Retired stock	54,131 10	68,133 75
Expenses for salaries	100,156 85	109,238 45
Expenses for other purposes	107,626 75	93,501 64
Insurance and taxes	121,594 58	125,452 06
Forfeitures	8,389 72	4,501 11
Real estate	375,105 28	344,296 74
Rebate of premiums on loans repaid	8,695 04	12,024 10
Bills payable	144,022 97	106,106 53
Land contracts	138,597 91	200,639 22
Miscellaneous	528,322 91	488,995 21
Cash on hand—general fund	146,553 03	76,780 22
Cash on hand—loan fund	372,248 68	435,862 32
Cash on hand—expense fund	9,786 63	7,163 37
Total	\$6,914,216 74	\$6,999,914 84

MISCELLANEOUS INFORMATION.

Authorized capital stock	\$275,875,000 00	\$269,575,000 00
Capital stock in force July 1, 1898 and 1899	28,744,300 00	26,072,102 78
Number of serial associations	41	39
Number of permanent associations	29	28
Number of terminating associations	4	4
Number of serial and terminating associations	1	1
Number of associations paying expenses out of profits	68	65
Number of associations paying expenses from expense fund	7	7
Number of associations charging membership fee	58	54
Number of associations charging withdrawal fee	3	3

The following associations have gone into voluntary liquidation and report their business almost closed up:

Alpena Loan and Building Association, Alpena.

Battle Creek Loan and Building Association, Battle Creek.

Farmers' and Mechanics' Building and Loan Association, Mt. Pleasant.

Issco Savings and Loan Association, East Tawas.

Associations which have ceased doing business during the year and filed proper notices with this Department to that effect:

Benton Harbor Building and Loan Association, Benton Harbor.

Buchanan Building, Loan and Savings Association, Buchanan.

St. Joseph Valley Building and Loan Association, Niles.

Valley Building and Loan Association, Saginaw.

During the year the following associations incorporated:

Home Mutual Building and Loan Association, Niles; authorized capital stock, \$150,000.00.

Wyandotte Loan and Investment Company, Wyandotte; authorized capital stock, \$200,000.00.

In conclusion I desire to express my warm appreciation to Hon. Horace M. Owen, Attorney General, for the close and prompt attention he has given all legal questions pertaining to building and loan work submitted to him by this Department; also to the building and loan associations of the State for their prompt acceptance and carrying out of the suggestions made by this Department, and for the many courtesies extended.

I have the honor to be,

Very respectfully,

JUSTUS S. STEARNS,

Secretary of State.

November 8, 1899

STATISTICAL TABLES.

TABLE NO. 1.—Comparative statement

Name of Association.	Location.	Gross assets.	
		July 1, 1898.	July 1, 1899.
State totals		\$10,885,708 15	\$10,159,562 29
Alma Building and Loan Association.....	Alma.....	\$53,911 56	\$44,769 50
Alpena Loan and Building Association.....	Alpena.....	120,735 64	60,197 86
Adrian Building and Loan Association.....	Adrian.....	141,485 09	126,710 91
American Building and Loan Association.....	Jackson.....	78,974 38	93,474 03
Battle Creek Loan and Building Association.....	Battle Creek.....	82,098 19	3,311 37
Benton Harbor Building and Loan Association.....	Benton Harbor.....	13,943 91	.....
Buchanan Building, Loan and Savings Association.....	Buchanan.....	41,273 25	.....
Belding Building and Loan Association.....	Belding.....	54,043 63	53,405 39
Belding Association.....	St. Joseph.....	17,725 87	21,013 04
Citizens' Building and Loan Association.....	Flint.....	124,481 31	113,992 79
Capital Investment, Building and Loan Association.....	Lansing.....	724,357 27	587,456 80
Detroit Loan and Building Association.....	Detroit.....	59,039 43	41,836 68
Excelsior Building and Loan Association.....	Jackson.....	87,521 49	90,057 33
Equitable Savings and Loan Association.....	Flint.....	15,707 85	11,124 40
Farmers and Mechanics' Building and Loan Ass'n.....	Mt. Pleasant.....	10,910 65	4,061 55
Fidelity Building and Loan Association.....	Kalamazoo.....	9,246 24	24,924 64
Grand Rapids Mutual Building and Loan Association.....	Grand Rapids.....	226,952 88	288,569 16
Germania Building and Loan Association No. 4.....	Jackson.....	10,969 98	29,847 26
Grand Rapids Loan and Building Association.....	Grand Rapids.....	41,450 96	49,320 59
Holland Building and Loan Association.....	Grand Rapids.....	47,212 44	40,412 75
Homestead Loan and Building Association.....	Albion.....	83,928 17	65,026 47
Home Building and Loan Association.....	Detroit.....	172,376 28	192,033 58
Home Savings and Loan Association.....	Battle Creek.....	31,843 12	29,146 54
Home Building and Loan Association.....	Muskegon.....	36,058 85	37,480 13
Home Mutual Building and Loan Association.....	Niles.....	47,212 44	5,373 70
Huron Valley Building and Savings Association.....	Ann Arbor.....	84,349 65	75,064 01
Ishpeming Building and Loan Association.....	Ishpeming.....	147,274 46	74,416 38
Industrial Building and Loan Association.....	Detroit.....	113,185 64	104,385 83
Kalamazoo Building and Savings Association.....	Kalamazoo.....	132,241 01	135,678 37
Kalamazoo County Building-Loan Association.....	Kalamazoo.....	83,920 74	102,977 00
Lowell Building and Loan Association.....	Lowell.....	37,102 60	31,593 51
Laboring Men's Building and Savings Ass'n No. 2.....	Jackson.....	42,090 71	47,802 37
Menominee Loan and Building Association.....	Menominee.....	177,798 69	144,029 26
Marquette Building and Loan Association.....	Marquette.....	80,206 74	42,116 14
Manistee Building and Loan Association.....	Manistee.....	74,132 12	57,338 77
Mutual Home and Savings Association.....	Grand Rapids.....	236,093 44	233,470 59
Muskegon Valley Building and Loan Association.....	Muskegon.....	35,228 66	31,880 31
Michigan Savings and Loan Association.....	Detroit.....	642,271 98	647,217 64
Mason County Building and Loan Association.....	Ludington.....	12,678 07	12,282 30
Mutual Building and Loan Association.....	Bay City.....	208,408 25	192,146 52
Mason Building and Savings Association.....	Mason.....	38,417 05	50,093 11
Northville Loan and Building Association.....	Northville.....	19,420 45	17,845 02
Northern Michigan Building and Loan Association.....	Hancock.....	479,124 88	475,939 46
National Loan and Investment Company.....	Detroit.....	2,571,912 92	2,300,050 74
Niles Building and Loan Association.....	Niles.....	67,931 10	78,771 17
New Michigan Building and Loan Association.....	Jackson.....	152,791 31	147,033 84
Ottawa County Building and Loan Association.....	Holland.....	144,802 85	92,466 35
People's Building and Loan Association.....	Saginaw, E. S.....	341,730 46	301,008 06
Pere Marquette Building Association.....	Ludington.....	119,700 42	84,758 04
Port Huron Loan and Building Association.....	Port Huron.....	204,624 04	191,065 31
Peninsular Building and Loan Association.....	Grand Rapids.....	47,153 43	44,253 25
Petoskey Permanent Savings, Loan and Building Ass'n.....	Petoskey.....	37,511 26	35,815 61
Peninsular Building and Loan Association No. 2.....	Jackson.....	53,601 78	56,172 40
People's Loan and Investment Company.....	Pontiac.....	61,743 68	70,109 47
Permanent Building, Loan and Savings Association.....	Big Rapids.....	52,699 62	59,843 69
Shiawassee Savings Society.....	Owosso.....	93,818 34	73,982 52
St. Joseph Valley Building and Loan Association.....	Niles.....	110,187 66	.....
Savings, Building and Loan Association.....	Bay City.....	\$22,369 25	269,427 31
Saginaw Building and Loan Association.....	Saginaw, W. S.....	207,359 99	191,065 36
Soo Mutual Building and Loan Association.....	Sault Ste. Marie.....	269,787 08	322,555 02

BUILDING AND LOAN ASSOCIATIONS.

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of assets, real estate, loans and shares.

Assets, less real estate, fines and delinquencies.		Real estate.		Loans in force.		Shares in force.	
July 1, 1898.	July 1, 1899.	July 1, 1898.	July 1, 1899.	July 1, 1898.	July 1, 1899.	July 1, 1898.	July 1, 1899.
\$9,330,210 33	\$8,679,275 79	\$1,030,638 46	\$1,087,912 80	\$8,119,839 53	\$7,397,430 57	294,092½	260,381 5-18
853,387 13	844,472 13	\$303 52	.....	844,927 83	\$39,927 83	913	822
90,891 11	52,002 00	15,625 00	85,178 00	67,260 29	37,183 56	2,467	714
141,256 41	125,554 75	.....	.....	130,700 00	112,700 00	3,644	3,408
77,602 78	92,081 32	1,022 90	1,000 00	76,500 00	85,875 00	1,901	2,103
76,255 98	2,311 37	2,722 11	1,000 00	64,500 00	375 00	1,900	59
8,141 04	.....	5,756 12	.....	7,745 00	.....	255	.....
40,270 05	.....	.....	.....	37,900 00	.....	437	.....
36,885 88	41,990 67	11,399 76	8,402 75	27,604 24	21,600 00	770	835
15,422 86	19,123 44	1,300 00	1,300 00	18,300 00	14,800 00	555	585
111,579 31	98,259 37	9,238 17	10,444 41	106,107 09	93,137 32	1,960	1,798
535,642 83	410,323 24	115,289 33	135,829 44	508,430 31	342,461 80	22,669	18,596
40,004 61	30,308 87	14,854 62	8,697 71	38,010 00	27,780 00	1,474	1,040
81,596 60	83,780 44	2,852 89	2,756 89	79,750 00	82,082 50	1,754	2,158
12,257 65	8,118 10	2,356 00	1,725 00	12,150 00	7,300 00	255	154
8,438 39	2,206 23	1,266 66	1,500 00	7,921 56	2,141 66	159	49
9,139 70	24,002 67	.....	.....	8,500 00	21,090 00	1,451	8,367
215,619 10	275,931 33	5,118 36	4,556 80	198,918 50	213,562 78	9,798½	10,839½
10,967 96	29,847 26	.....	.....	10,000 00	39,125 00	1,252	1,320
38,066 49	45,344 97	.....	.....	30,400 00	32,175 00	1,251	1,185
43,797 70	35,366 44	1,032 73	2,730 06	38,063 60	29,277 35	1,222	1,064
77,950 26	57,813 71	3,742 51	4,193 16	73,750 00	55,000 00	1,496	1,404
154,948 40	173,754 46	16,318 57	16,564 00	138,990 36	154,125 00	9,260	10,246
24,813 04	21,557 16	2,642 48	3,475 88	23,511 00	16,547 17	700	670
11,564 07	10,152 72	20,071 10	21,390 03	10,225 00	8,575 00	350	320
.....	5,296 35	.....	.....	.....	4,300 00	.....	1,500
55,642 09	46,372 30	26,100 00	26,125 00	41,161 30	37,987 14	1,496	1,235
116,411 78	53,675 63	18,650 00	14,600 00	72,421 31	37,746 79	1,698	810
93,864 21	81,142 75	17,400 00	20,700 00	75,000 00	52,050 00	7,734	7,001
112,564 78	117,815 04	14,680 27	12,672 02	111,375 00	111,500 00	3,387	3,518
79,842 11	94,387 32	2,111 16	6,346 93	70,366 64	76,611 17	3,141	3,055
35,897 35	30,561 20	506 58	.....	38,294 80	29,067 93	684	591
42,090 71	43,970 88	.....	3,831 49	41,725 00	39,243 51	1,433	1,448
153,441 57	124,301 31	14,228 60	11,195 33	150,800 00	121,100 00	3,967	2,117
62,807 67	24,975 31	14,349 42	15,725 06	55,463 92	19,574 34	1,363	588
71,647 30	56,509 61	.....	.....	59,435 14	44,841 36	1,484	1,224
202,350 39	194,463 77	23,269 24	29,924 82	178,077 03	171,824 01	6,948	6,430
13,143 26	9,788 35	14,503 50	16,290 46	13,124 93	7,969 96	430	393
484,303 24	512,796 93	76,925 38	78,182 08	449,542 55	480,421 22	8,488	6,670
7,323 63	6,069 68	3,188 22	3,748 23	6,930 00	5,790 00	184½	155½
188,574 90	177,703 50	12,361 71	10,960 74	178,960 00	170,150 00	3,840	3,470½
37,751 80	49,650 91	.....	.....	36,375 00	49,000 00	1,000	908
17,695 75	15,911 16	1,287 34	1,237 34	17,261 29	15,049 69	362	358
456,017 87	459,739 92	13,806 01	9,969 37	394,009 13	427,111 38	15,315	17,053
3,163,496 63	2,037,315 86	304,518 77	266,329 71	1,682,077 71	1,525,422 45	56,319½	48,080½
65,133 45	75,260 67	1,000 00	1,000 00	65,100 00	74,300 00	1,170	1,170
143,672 43	143,817 32	8,939 54	3,006 60	131,536 26	138,500 00	4,150	4,292
132,419 19	76,382 59	3,122 19	10,831 84	126,150 00	62,950 00	3,391	2,411
286,448 17	231,487 74	56,953 02	77,805 19	257,900 00	172,354 14	7,555	6,679
109,271 32	69,372 96	6,925 81	14,537 86	107,138 34	67,620 00	1,627	972½
195,281 49	180,898 24	7,960 66	7,951 23	166,634 60	164,798 48	4,201	3,714
39,915 96	29,001 88	8,900 00	8,900 00	28,400 00	23,705 00	1,645	1,714
32,069 99	30,850 56	1,145 51	1,607 23	25,920 00	23,520 00	921	868
52,636 55	53,111 76	.....	1,675 00	52,012 50	52,887 50	1,553	1,677
59,881 68	67,740 17	1,385 00	2,085 00	43,038 00	40,125 00	2,093	2,018 7-9
52,395 54	59,319 59	.....	.....	49,905 00	54,530 51	1,378	1,412
77,976 28	55,873 35	10,299 93	14,802 78	65,808 16	46,813 14	2,026	1,726
109,843 16	.....	.....	.....	109,600 00	.....	1,096	.....
236,983 00	220,756 17	14,589 47	36,849 91	269,700 00	201,100 00	6,361½	5,658
161,256 05	145,296 95	33,562 44	35,125 36	149,500 00	128,200 00	3,546	3,201½
246,043 46	296,273 42	16,389 10	22,202 12	229,450 00	279,900 00	16,162	18,844

BUILDING AND LOAN ASSOCIATIONS.

TABLE NO. 1—

Name of Association.	Location.	Gross assets.	
		July 1, 1898.	July 1, 1899.
St. Johns Building and Loan Association.....	St. Johns.....	\$31,986 25	\$34,997 60
Standard Savings and Loan Association.....	Detroit.....	587,184 22	755,643 07
Savings and Loan Association.....	Negaunee.....	11,348 10	11,207 84
Savings and Loan Association.....	Norway.....	32,733 78	30,804 67
Security Building and Loan Association.....	Niles.....	20,297 36	30,006 11
Three Rivers Building and Loan Association.....	Three Rivers.....	45,030 45	47,676 40
Traverse Bay Building and Loan Association.....	Traverse City.....	19,474 70	20,659 51
Union Building and Loan Association, Limited.....	Lansing.....	104,294 74	115,822 42
Valley City Building and Loan Association.....	Grand Rapids.....	62,003 24	53,053 13
Valley Building and Loan Association.....	Saginaw.....	3,856 30	.....
West Side Building and Loan Association.....	Grand Rapids.....	43,621 41	39,745 48
West Bay City Building, Loan and Savings Ass'n.....	West Bay City.....	54,138 19	47,677 46
Wyandotte Loan and Investment Company.....	Wyandotte.....	.....	2,003 61
Ypsilanti Building and Loan Association.....	Ypsilanti.....	22,719 53	14,451 41
State Building and Loan Association No. 3.....	Indianapolis, Ind.....	26,599 44	27,048 35
State House Building Association No. 2.....	Indianapolis, Ind.....	18,498 57	24,043 13

Concluded.

Assets, less real estate, fines and delinquencies.		Real estate.		Loans in force.		Shares in force.	
July 1, 1898.	July 1, 1899.	July 1, 1898.	July 1, 1899.	July 1, 1898.	July 1, 1899.	July 1, 1898.	July 1, 1899.
\$30,803 02	\$33,684 49	\$914 96	\$741 72	\$29,792 95	\$31,875 00	781	976
533,434 20	679,435 76	37,492 66	61,311 92	436,689 65	622,471 37	24,673½	26,478
5,296 38	4,362 92	817 57	861 87	4,798 69	3,307 86	208	190
29,831 85	23,348 16	811 98	811 98	25,975 00	23,850 00	584½	532
27,846 68	35,220 11	.....	.....	26,600 00	33,700 00	1,218	1,210
44,365 75	46,963 05	.....	.....	43,250 00	46,625 00	1,118	1,268
19,227 30	20,556 51	.....	.....	17,890 00	17,450 00	346	313
94,362 89	106,825 49	3,820 74	3,225 00	73,469 09	84,162 20	2,788	3,017
44,311 60	39,908 03	11,216 53	6,181 06	43,250 00	36,960 00	1,697	1,588
3,623 89	.....	.....	.....	1,000 00	.....	1,139	.....
32,179 26	28,792 43	5,937 09	6,042 69	30,575 00	28,300 00	1,107½	1,020½
47,007 02	36,665 74	6,019 40	10,244 81	42,237 06	31,506 80	1,160	923
.....	1,999 86	.....	.....	.....	1,700 00	.....	199
22,256 26	14,282 30	.....	.....	20,590 00	13,125 00	472	264
24,617 01	25,114 02	1,615 93	1,562 93	22,701 00	23,341 15	2,864	2,568
18,462 57	24,043 13	.....	.....	10,675 00	14,390 00	9,862	2,906

Date.	Delinquent interest, premiums and fines.	Delinquent dues.	Due for insurance and taxes paid.	Accounts receivable.	Land contracts.	Miscellaneous.	Total.	Line number.
80	\$200,513 23	\$191,860 47	\$44,952 55	\$36,436 61	\$546,552 66	\$115,430 94	\$10,159,562 29	
5 00	\$105 49	\$191 88	\$214 28		\$1,856 64	\$800 00	\$44,769 50	1
	1,598 54	1,122 23	363 66		7,260 75		60,197 86	2
0 00	144 36	11 81				2,574 10	126,710 91	3
0 00	98 46	294 25					93,474 03	4
0 00			185 45				3,311 37	5
2 75	1,887 97	1,124 00	344 22		6,138 33		53,405 39	6
0 00	231 60	354 00					21,013 04	7
4 41	2,618 46	2,640 55	772 94			54 75	113,962 79	8
4 44	23,043 75	18,260 37	1,928 68	\$1,485 75	24,670 01		567,456 80	9
7 71	1,865 60	964 50	195 68		1,663 60		41,836 68	10
5 89	1,120 00	2,400 00					90,057 33	11
5 00	610 80	670 50					11,124 40	12
0 00	250 82	125 00	35 43				4,081 55	13
	186 97	735 00					24,924 64	14
5 80	2,910 80	5,171 23	328 81		3,421 07		238,569 16	15
							29,847 26	16
0 06	1,012 02	2,963 60	70 00	77 32		10,500 00	49,320 59	17
3 16	872 75	1,443 50	405 02	83 50	3,340 02		40,412 75	18
4 00	1,043 85	1,975 75	819 21	38 19			65,026 47	19
	1,715 12		1,392 67	1,219 51	4,543 13		192,033 58	20
5 88	1,863 50	2,250 00	127 82			75 00	29,146 54	21
0 03	4,347 68	1,589 70	267 94				37,480 13	22
	9 35	68 00					5,373 70	23
5 00	134 86	2,551 85			7,900 00	191 61	75,064 01	24
40 00	3,143 35	2,997 50			12,578 82		74,416 38	25
90 00	2,543 06		445 45		2,182 39	14,661 25	104,385 83	26
2 02	1,911 66	3,279 75	6 85				135,678 37	27
6 93	874 25	1,368 50	41 89		586 00	316 96	102,977 00	28
	593 01	434 30	126 14			25 00	31,593 51	29
11 49			108 76				47,802 37	30
35 33	4,499 62	4,033 00	1,943 75		274 45		144,029 26	31
15 05	568 88	846 95	510 27	179 49	3,907 34		42,116 14	32
	463 16	366 00					57,338 77	33
24 82	1,116 44	7,965 56	741 84		14,042 28	288 61	233,470 59	34
40 46	2,589 80	3,221 70	353 90		1,122 30	285 88	31,880 31	35
32 08	32,100 13	24,168 50	11,363 01	800 00	8,628 80	2,265 88	647,217 64	36
8 23	841 26	1,623 13	125 33				12,282 30	37
50 74	1,805 06	1,667 22	1,591 60			66 00	192,146 52	38
	98 70	343 50	11 12			521 17	50,093 11	39
37 34	263 11	433 41	32 74			20 00	17,845 02	40
39 37	2,800 63	3,430 04	527 12	6 75	31,053 27		475,939 96	41
29 71	49,653 87	36,751 30	4,421 88	28,893 43	318,665 99	44,812 70	2,390,050 74	42
00 00	1,425 50	1,065 00					78,771 17	43
06 00	209 92				3,337 32	1,900 00	147,033 84	44
31 84	560 77	4,691 15	12 25				92,466 35	45
05 19	1,715 13				19,651 20	4,677 97	301,008 06	46
37 86	420 95	426 27	451 77				84,758 04	47
51 23	2,215 84		694 73			8,125 00	191,065 31	48
00 00	1,638 47	4,712 90	455 72	134 50	2,621 41		44,253 25	49
07 23	889 39	1,968 43	122 86		1,931 57	1,133 05	35,315 61	50
75 00	515 21	870 83					56,172 80	51
45 00	107 60	176 70	300 95	1,492 11			70,109 47	52
	247 96	276 15			232 28		58,843 69	53
02 78	1,821 14	1,485 25	457 35		7,643 45		73,982 52	54
49 91	6,050 10	5,771 13	6,374 59		5,568 09	193 76	269,427 31	55
25 36	7,049 84	3,623 21	2,456 83			3,855 53	191,065 36	56
02 12	2,320 74	1,758 74	891 57	1,738 39	810 00	9,166 92	322,555 02	57
41 72	121 89	449 50	6 63		874 40		34,997 60	58
11 92	8,473 54	7,421 85	1,113 10	287 64	41,116 22	6,515 02	756,643 07	59
01 87	8 50	5,964 55			667 66	85	11,207 84	60
11 98	1,022 98	621 55	51 15				30,804 67	61
	237 50	548 50					36,006 11	62
	303 10	390 25	233 05				47,676 40	63
	48 25	54 75					20,659 51	64
25 00	4,315 58	1,456 35			3,150 53	101 11	115,822 42	65
81 06	2,045 92	4,898 12	577 39		1,733 60	23 00	53,033 13	66
42 69	1,783 64	3,126 72	352 62				39,745 48	67
44 81	766 91		441 31		3,389 94		47,677 46	68
	3 75						2,003 61	69
	169 11					18 39	14,461 41	70
52 93	180 90	200 50	81 89			601 42	27,048 35	1
			73 88			1,660 01	24,043 13	2

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ANNUAL STATEMENTS.

ALMA BUILDING AND LOAN ASSOCIATION,

ALMA, MICHIGAN.

E. A. BAGLEY, President.

P. M. SMITH, Secretary.

Incorporated May 11, 1887.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$1,064 43
Cash on hand—loan fund.....	.....
Cash on hand—expense fund.....	.....
Loans on mortgage security.....	30,127 83
Loans on stock security.....	800 00
Loans on other security.....	.....
Furniture and fixtures.....	8 95
Stationery and supplies.....	.....
Real estate.....	.....
Delinquent interest, premiums and fines.....	105 49
Delinquent dues.....	191 88
Due for insurance and taxes paid.....	214 28
Accounts receivable.....	.....
Land contracts.....	1,856 64
Miscellaneous	800 00
Total	\$44,769 50

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$4,720 15
Cash on hand July 1, 1898—loan fund.....	.....
Cash on hand July 1, 1898—expense fund.....	.....
Dues on stock credited to general fund.....	5,468 70
Dues on stock credited to loan fund.....	.....
Dues on stock credited to expense fund.....	.....
Loans on mortgage security repaid.....	3,172 65
Loans on stock security repaid.....	.....
Loans on other security repaid.....	.....
Interest	3,629 88
Premiums	359 39
Fines	109 45
Rents	15 00
Forfeitures .....	.....
Real estate sold.....	331 44
Interest on bank deposits.....	.....
Insurance and taxes repaid.....	40 64
Transfer and withdrawal fees.....	.....
Pass books and membership fees.....	103 80
Bills payable.....	.....
Land contracts.....	915 19
Miscellaneous	2 00
Total	\$18,868 29

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	913	
Number of shares issued during the year.....	203	
		1,116
Less		
Shares matured during the year.....	240	
Retired during the year.....	54	
Withdrawn during the year.....	.....	
Otherwise eliminated during the year.....	.....	
		294
Total number of shares in force July 1, 1899.....	822	
Number of investing members.....	48	
Number of borrowing members.....	72	
Total membership.....	114	

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$44,927 83	
Amount of loans made during the year.....	5,300 00	
		\$50,227 83
Less		
Loans repaid during the year.....	\$10,300 00	
Loans canceled during the year.....		10,300 00
Amount of loans in force July 1, 1899.....		\$39,927 83
Largest loan.....		2,100 00
Smallest loan.....		100 00
Average amount of loans.....		500 00

LIABILITIES.

	Amount.
Total capital dues paid.....	\$26,284 47
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	26,284 47
Total dividends credited on above stock.....	15,799 13
Matured stock.....	
Advance payments—capital dues.....	
Advance payments—Interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	2,197 31
Undivided profits.....	69 10
Contingent undivided profits.....	105 49
Contingent capital dues.....	191 88
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous.....	122 12
Total	\$44,769 50

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$4,300 00
Loans on stock security.....	1,000 00
Loans on other security.....	
Withdrawals of stock } Capital dues.....	
} Interest and profits.....	
Matured stock { Capital dues.....	\$6,347 50
} Profits and interest.....	4,962 50
Retired stock.....	11,300 00
Expenses for salaries.....	330 38
Expenses for other purposes.....	191 33
Insurance and taxes.....	63 83
Forfeitures.....	
Real estate.....	
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	
Miscellaneous.....	15 32
Cash on hand—general fund.....	1,664 43
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Total	\$18,868 29

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$150,000 00
Capital stock in force July 1, 1899.....	82,200 00
Par value of shares.....	100 00
Membership fee per share.....	0 50
Proportion of dues credited to loan fund.....	All to general fund
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	3.71
Percentage of salaries to gross receipts.....	2.34
Rate per cent dividend or earnings for the year.....	14.00
Plan of premium.....	Gross and installment
Plan of association.....	Serial

ALPENA LOAN AND BUILDING ASSOCIATION,

ALPENA, MICHIGAN.

JOHN W. KELLEY, President.

WM. T. SLEATOR, Secretary.

Incorporated February 17, 1888.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$6,994 12
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Loans on mortgage security.....	28,219 45
Loans on stock security.....	8,964 11
Loans on other security.....	
Furniture and fixtures.....	200 00
Stationery and supplies.....	
Real estate.....	5,175 00
Delinquent interest, premiums and fines.....	1,898 54
Delinquent dues.....	1,122 23
Due for insurance and taxes paid.....	363 66
Accounts receivable.....	
Land contracts.....	7,380 75
Miscellaneous	
Total	\$60,197 86

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$165 44
Cash on hand July 1, 1898—loan fund.....	
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	957 66
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	20,449 15
Loans on stock security repaid.....	8,879 07
Loans on other security repaid.....	
Interest	2,593 98
Premiums	15 54
Fines	
Rents	370 70
Forfeitures	
Real estate sold	9,343 21
Interest on bank deposits.....	
Insurance and taxes repaid	89 25
Transfer and withdrawal fees.....	
Pass books and membership fees.....	
Bills payable.....	
Land contracts.....	6,907 18
Miscellaneous	11 30
Total	\$49,782 48

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	2,467
Number of shares issued during the year.....	
Less	2,467
Shares matured during the year	
Retired during the year.....	1,753
Withdrawn during the year.....	
Otherwise eliminated during the year.....	
Total number of shares in force July 1, 1899.....	714
Number of investing members.....	51
Number of borrowing members.....	81
Total membership.....	132

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1899.....	\$37,260 29	
Amount of loans made during the year.....		\$37,260 29
Less		
Loans repaid during the year.....	\$29,328 22	
Loans canceled during the year.....	748 51	
		30,076 73
Amount of loans in force July 1, 1899.....		\$37,183 58
Largest loan.....		2,000 00
Smallest loan.....		100 00
Average amount of loans.....		460 29

LIABILITIES.	Amount.
Total capital dues paid.....	\$48,387 35
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	48,387 35
Total dividends credited on above stock.....	
Matured stock.....	
Advance payments—capital dues.....	
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	8,789 74
Contingent undivided profits.....	1,898 54
Contingent capital dues.....	
Due on loans.....	1,122 23
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous	
Total	\$60,197 86

DISBURSEMENTS.	Amount.
Loans on mortgage security.....	
Loans on stock security.....	
Loans on other security.....	
Withdrawals of stock } Capital dues.....	
} Interest and profits.....	
Matured stock } Capital dues.....	
Retired stock } Profits and interest.....	
Expenses for salaries.....	\$30,193 25
Expenses for other purposes.....	900 00
Insurance and taxes.....	862 64
Forfeitures	1,089 98
Real estate.....	
Rebate of premiums on loans repaid.....	34 00
Bills payable.....	
Land contracts.....	
Miscellaneous	758 49
Cash on hand—general fund.....	6,994 12
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Total	\$49,782 48

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$2,000,000 00
Capital stock in force July 1, 1899.....	71,400 00
Par value of shares.....	100 00
Membership fee per share.....	0 25
Proportion of dues credited to loan fund.....	
Proportion of dues credited to expense fund }.....	All to general fund
Percentage of expenses (including salaries) to gross receipts.....	3.20
Percentage of salaries to gross receipts.....	1.81
Rate per cent dividend or earnings for the year.....	None
Plan of premium.....	Installment
Plan of association.....	Term

ADRIAN BUILDING AND LOAN ASSOCIATION,

ADRIAN, MICHIGAN.

D. M. BAKER, President.

J. C. ROWLEY, Secretary.

Incorporated July 18, 1889.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$11,085 65
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Loans on mortgage security.....	108,600 00
Loans on stock security.....	4,100 00
Loans on other security.....	
Furniture and fixtures.....	180 00
Stationery and supplies.....	15 00
Real estate.....	
Delinquent interest, premiums and fines.....	144 36
Delinquent dues.....	11 80
Due for insurance and taxes paid.....	
Accounts receivable.....	
Land contracts.....	
Miscellaneous (mortgage foreclosure account).....	2,574 10
Total	\$126,710 91

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	\$10,193 80
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	37,335 20
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	38,000 00
Loans on stock security repaid.....	900 00
Loans on other security repaid.....	
Interest	
Premiums	7,591 13
Fines	16 91
Rents	108 65
Forfeitures	
Real estate sold	
Interest on bank deposits.....	
Insurance and taxes repaid	185 55
Transfer and withdrawal fees.....	6 00
Pass books and membership fees.....	216 00
Bills payable.....	
Land contracts.....	
Miscellaneous	42 50
Total	\$94,595 74

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	3,644	
Number of shares issued during the year.....	874	
		4,518
Less		
Shares matured during the year.....	306	
Retired during the year.....		360
Withdrawn during the year.....	804	
Otherwise eliminated during the year.....		1,110
Total number of shares in force July 1, 1899.....	3,408	
Number of investing members.....	360	
Number of borrowing members.....	220	
Total membership.....	580	

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$190,700 00	
Amount of loans made during the year.....	20,900 00	\$151,600 00
Less		
Loans repaid during the year.....	\$38,900 00	
Loans canceled during the year.....		38,900 00
Amount of loans in force July 1, 1899.....		\$112,700 00
Largest loan.....		3,000 00
Smallest loan.....		100 00
Average amount of loans.....		527 00

LIABILITIES.

	Amount.
Total capital dues paid.....	\$106,803 60
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	106,803 60
Total dividends credited on above stock.....	17,335 10
Matured stock.....	
Advance payments—capital dues.....	867 00
Advance payments—interest on loans.....	129 12
Advance payments—premium on loans.....	
Unearned premiums.....	525 00
Undivided profits.....	204 93
Contingent undivided profits.....	144 35
Contingent capital dues.....	11 80
Due on loans.....	
Contingent or reserve fund.....	600 00
Bills payable.....	
Miscellaneous.....	
Total.....	\$128,710 91

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$19,700 00
Loans on stock security.....	1,200 00
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$24,739 00
Interest and profits.....	3,582 55
	28,321 55
Matured stock { Capital dues.....	\$23,510 40
Profits and interest.....	7,130 16
	30,640 56
Retired stock.....	
Expenses for salaries.....	663 63
Expenses for other purposes.....	299 78
Insurance and taxes.....	
Forfeitures.....	
Real estate.....	
Rebate of premiums on loans repaid.....	110 47
Bills payable.....	
Land contracts.....	
Miscellaneous (mortgage foreclosure account).....	
Cash on hand—general fund.....	2,574 10
Cash on hand—loan fund.....	11,085 65
Cash on hand—expense fund.....	
Total.....	\$94,595 74

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$1,000,000 00
Capital stock in force July 1, 1899.....	340,800 00
Par value of shares.....	100 00
Membership fee per share.....	0 25
Proportion of dues credited to loan fund.....	100%
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	1.14
Percentage of salaries to gross receipts.....	0.82
Rate per cent dividend or earnings for the year.....	6.00
Plan of premium.....	Gross
Plan of association.....	Serial

AMERICAN BUILDING AND LOAN ASSOCIATION,

JACKSON, MICHIGAN.

J. G. O'DWYER, President.

J. H. MIDDGAUGH, Secretary.

Incorporated September 2, 1889.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$6,106 22
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Loans on mortgage security.....	72,375 00
Loans on stock security.....	13,500 00
Loans on other security.....	
Furniture and fixtures.....	100 00
Stationery and supplies.....	
Real estate.....	1,000 00
Delinquent interest, premiums and fines.....	98 46
Delinquent dues.....	294 25
Due for insurance and taxes paid.....	
Accounts receivable.....	
Land contracts.....	
Miscellaneous.....	
Total	\$93,474 03

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$1,002 78
Cash on hand July 1, 1898—loan fund.....	
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	30,996 65
Dues on stock credited to loan fund.....	
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	8,004 10
Loans on stock security repaid.....	87 45
Loans on other security repaid.....	
Interest.....	4,818 75
Premiums.....	687 66
Fines.....	7 25
Rents.....	18 00
Forfeitures.....	
Real estate sold.....	
Interest on bank deposits.....	
Insurance and taxes repaid.....	
Transfer and withdrawal fees.....	8 00
Pass books and membership fees.....	192 87
Bills payable.....	
Land contracts.....	
Miscellaneous.....	870 00
Total	\$46,645 71

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	1,901	
Number of shares issued during the year.....	564	
		2,465
Less		
Shares matured during the year.....	34	
Retired during the year.....	48	
Withdrawn during the year.....	155	
Otherwise eliminated during the year.....	125	
		362
Total number of shares in force July 1, 1899.....		2,103
Number of investing members.....		138
Number of borrowing members.....		75
Total membership.....		213

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$76,500 00	
Amount of loans made during the year.....	25,000 00	
		\$101,500 00
Less		
Loans repaid during the year.....	\$15,625 00	
Loans canceled during the year.....		15,625 00
Amount of loans in force July 1, 1899.....		\$85,875 00
Largest loan.....		4,000 00
Smallest loan.....		125 00
Average amount of loans.....		1,084 63

LIABILITIES.	Amount.
Total capital dues paid.....	\$80,424 75
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	80,424 75
Total dividends credited on above stock.....	
Matured stock.....	
Advance payments—capital dues.....	127 25
Advance payments—interest on loans.....	87 11
Advance payment—premium on loans.....	6 82
Unearned premiums.....	
Undivided profits.....	12,485 80
Contingent undivided profits.....	98 45
Contingent capital dues.....	294 25
Dues or loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous	
Total	\$93,474 08

DISBURSEMENTS.	Amount.
Loans on mortgage security.....	\$119,875 00
Loans on stock security.....	5,025 00
Loans on other security.....	
Withdrawals of stock | Capital dues.....	\$4,214 80
| Interest and profits	467 81
	4,682 61
Matured stock | Capital dues.....	\$3,289 50
| Profits and interest	960 50
	4,250 00
Retired stock.....	5,915 80
Expenses for salaries.....	472 00
Expenses for other purposes.....	199 15
Insurance and taxes.....	20 13
Forfeitures	
Real estate.....	
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	
Miscellaneous	
Cash on hand—general fund.....	6,106 28
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Total	\$44,644 71

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$1,000,000 00
Capital stock in force July 1, 1899.....	282,875 00
Par value of shares.....	125 00
Membership fee per share.....	0 05
Proportion of dues credited to loan fund.....	All to general fund
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	1.47
Percentage of salaries to gross receipts.....	1.74
Rate per cent dividend or earnings for the year.....	7.70
Plan of premium.....	Installment
Plan of association.....	Serial

BATTLE CREEK LOAN AND BUILDING ASSOCIATION, **BATTLE CREEK, MICHIGAN.**

C. C. BEACH, President.

A. J. KRAFT, Secretary.

Incorporated August 16, 1887.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	\$1,650 92
Cash on hand—expense fund.....	
Loans on mortgage security.....	375 00
Loans on stock security.....	
Loans on other security.....	
Furniture and fixtures.....	100 00
Stationery and supplies.....	
Real estate.....	1,000 00
Delinquent interest, premiums and fines.....	
Delinquent dues.....	
Due for insurance and taxes paid.....	186 45
Accounts receivable.....	
Land contracts.....	
Miscellaneous	
Total	\$3,311 37

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	\$11,340 73
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	9,559 19
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	63,250 00
Loans on stock security repaid.....	1,250 00
Loans on other security repaid.....	
Interest	2,000 00
Premiums	60 00
Fines	3 90
Rents	42 00
Forfeitures	
Real estate sold	200 00
Interest on bank deposits.....	
Insurance and taxes repaid	98 22
Transfer and withdrawal fees.....	
Pass books and membership fees.....	1 20
Bills payable.....	
Land contracts.....	
Miscellaneous	
Total	\$87,800 24

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	1,900	
Number of shares issued during the year.....	3	
		1,903
Less		
Shares matured during the year.....		
Retired during the year.....		
Withdrawn during the year.....	1,844	
Otherwise eliminated during the year.....		
		1,844
Total number of shares in force July 1, 1899.....		59
Number of investing members.....		
Number of borrowing members.....		
Total membership.....		

LOANS.

Amount of loans in force July 1, 1898.....	\$64,500 00	
Amount of loans made during the year.....	375 00	
		\$64,875 00
Less		
Loans repaid during the year.....	\$64,500 00	
Loans canceled during the year.....		64,500 00
Amount of loans in force July 1, 1899.....		\$375 00
Largest loan.....		375 00
Smallest loan.....		375 00
Average amount of loans.....		

LIABILITIES.	Amount.
Total capital dues paid.....	\$925 20
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	925 20
Total dividends credited on above stock.....	
Matured stock.....	
Advance payments—capital dues.....	
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	1,616 85
Contingent undivided profits.....	
Contingent capital dues.....	
Due on loans.....	
Contingent or reserve fund.....	769 82
Bills payable.....	
Miscellaneous.....	
Total	\$3,311 87

DISBURSEMENTS.	Amount.
Loans on mortgage security.....	\$375 00
Loans on stock security.....	
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$68,280 14
Interest and profits.....	10,894 08
	79,174 22
Matured stock { Capital dues.....	
Profits and interest.....	
Retired stock.....	
Expenses for salaries.....	215 50
Expenses for other purposes.....	235 78
Insurance and taxes.....	
Forfeitures.....	
Real estate.....	
Rebate of premiums on loans repaid.....	350 00
Bills payable.....	5,798 82
Land contracts.....	
Miscellaneous.....	
Cash on hand—general fund.....	
Cash on hand—loan fund.....	1,650 92
Cash on hand—expense fund.....	
Total	\$87,800 24

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$1,000,000 00
Capital stock in force July 1, 1899.....	7,375 00
Par value of shares.....	125 00
Membership fee per share.....	0 25
Proportion of dues credited to loan fund.....	100%
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	0.59
Percentage of salaries to gross receipts.....	0.27
Rate per cent dividend on earnings for the year.....	
Plan of premium.....	Gross
Plan of association.....	Serial

BELDING BUILDING AND LOAN ASSOCIATION,

BELDING, MICHIGAN.

F. A. WASHBURN, President.

ADAM WAGNER, Secretary.

Incorporated May 31, 1889.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$13,769 12
Cash on hand—loan fund.....	17,300 00
Cash on hand—expense fund.....	4,300 00
Loans on mortgage security.....	119 00
Loans on stock security.....	8,402 75
Loans on other security.....	20 00
Furniture and fixtures.....	1,587 97
Stationery and supplies.....	1,124 00
Real estate.....	344 22
Delinquent interest, premiums and fines.....	
Delinquent dues.....	
Due for insurance and taxes paid.....	
Accounts receivable.....	
Land contracts.....	6,188 33
Miscellaneous	
Total	\$53,405 30

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$8,418 43
Cash on hand July 1, 1898—loan fund.....	
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	4,605 20
Dues on stock credited to loan fund.....	
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	9,355 00
Loans on stock security repaid.....	3,690 48
Loans on other security repaid.....	
Interest	993 55
Premiums	508 07
Fines	25 83
Rents	479 65
Forfeitures	
Real estate sold	10,725 00
Interest on bank deposits.....	
Insurance and taxes repaid.....	771 67
Transfer and withdrawal fees.....	
Pass books and membership fees.....	73 05
Bills payable.....	
Land contracts.....	3,443 54
Miscellaneous	
Total	\$43,104 47

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	770	
Number of shares issued during the year.....	204	
		974
Less		
Shares matured during the year.....		
Retired during the year.....		
Withdrawn during the year.....	139	
Otherwise eliminated during the year.....		
		139
Total number of shares in force July 1, 1899.....		835
Number of investing members.....		63
Number of borrowing members.....		47
Total membership.....		110

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$27,804 24	
Amount of loans made during the year.....	7,050 24	
		\$34,854 48
Less		
Loans repaid during the year /		
Loans canceled during the year {	\$13,054 48	
		13,054 48
Amount of loans in force July 1, 1899.....		\$21,800 00
Largest loan.....		400 00
Smallest loan.....		200 00
Average amount of loans.....		300 00

LIABILITIES.	Amount.
Total capital dues paid.....	\$31,185 00
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	31,185 00
Total dividends credited on above stock.....	
Matured stock.....	
Advance payments—capital dues.....	117 50
Advance payments—interest on loans.....	65 06
Advance payments—premium on loans.....	46 74
Unearned premiums.....	
Undivided profits.....	18,978 12
Contingent undivided profits.....	1,887 97
Contingent capital dues.....	1,124 00
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous	
Total	\$53,405 39

DISBURSEMENTS.	Amount.
Loans on mortgage security.....	\$2,300 24
Loans on stock security.....	5,050 00
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$3,786 25
{ Interest and profits.....	192 80
	3,979 05
Matured stock { Capital dues.....	
{ Profits and interest.....	
Retired stock.....	
Expenses for salaries.....	500 00
Expenses for other purposes.....	843 69
Insurance and taxes.....	1,018 08
Forfeitures	
Real estate.....	6,927 99
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	8,954 87
Miscellaneous	60 83
Cash on hand—general fund.....	
Cash on hand—loan fund.....	13,769 12
Cash on hand—expense fund.....	
Total	\$43,104 47

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$1,000,000 00
Capital stock in force July 1, 1899.....	83,500 00
Par value of shares.....	100 00
Membership fee per share.....	0 25
Proportion of dues credited to loan fund.....	100%
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	3.87
Percentage of salaries to gross receipts.....	1.44
Rate per cent dividend or earnings for the year.....	4.80
Plan of premium.....	Gross and installment
Plan of association.....	Serial

BUILDING ASSOCIATION,

ST. JOSEPH, MICHIGAN.

LAWRENCE C. FYFE, President.

EDWIN F. PLATT, Secretary.

Incorporated April 15, 1890.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	\$4,323 44
Cash on hand—expense fund.....	
Loans on mortgage security.....	14,400 00
Loans on stock security.....	400 00
Loans on other security.....	
Furniture and fixtures.....	
Stationery and supplies.....	
Real estate.....	1,300 00
Delinquent interest, premiums and fines.....	231 60
Delinquent dues.....	358 00
Due for insurance and taxes paid.....	
Accounts receivable.....	
Land contracts.....	
Miscellaneous	
Total	\$21,013 04

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	\$2,122 86
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	3,809 01
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	4,600 00
Loans on stock security repaid.....	
Loans on other security repaid.....	
Interest	
Premiums	1,036 47
Fines	421 10
Rents	
Forfeitures	65 25
Real estate sold	
Interest on bank deposits.....	
Insurance and taxes repaid	
Transfer and withdrawal fees.....	1 50
Pass books and membership fees.....	42 00
Bills payable.....	
Land contracts.....	
Miscellaneous	
Total	\$12,098 19

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	500	
Number of shares issued during the year.....	90	
		650
Less		
Shares matured during the year.....		
Retired during the year.....		
Withdrawn during the year.....	65	
Otherwise eliminated during the year.....		
		65
Total number of shares in force July 1, 1899.....		585
Number of investing members.....		45
Number of borrowing members.....		27
Total membership.....		72

LOANS.

Amount of loans in force July 1, 1898.....	\$13,300 00	
Amount of loans made during the year.....	6,100 00	
		\$19,400 00
Less		
Loans repaid during the year.....	\$4,600 00	
Loans canceled during the year.....		\$4,600 00
Amount of loans in force July 1, 1899.....		\$14,800 00
Largest loan.....		1,300 00
Smallest loan.....		100 00
Average amount of loans.....		800 00

LIABILITIES.	Amount.
Total capital dues paid.....	\$14,743 42
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	14,743 42
Total dividends credited on above stock.....	5,063 69
Matured stock.....	
Advance payments—capital dues.....	
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	17 88
Contingent undivided profits.....	231 60
Contingent capital dues.....	358 00
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous.....	
Total	\$21,013 04

DISBURSEMENTS.	Amount.
Loans on mortgage security.....	\$5,900 00
Loans on stock security.....	300 00
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$1,214 50
{ Interest and profits.....	140 40
	1,354 90
Matured stock { Capital dues.....	
{ Profits and interest.....	
Retired stock.....	
Expenses for salaries.....	225 00
Expenses for other purposes.....	64 20
Insurance and taxes.....	26 05
Forfeitures.....	
Real estate.....	
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	
Miscellaneous.....	
Cash on hand—general fund.....	
Cash on hand—loan fund.....	4,323 44
Cash on hand—expense fund.....	
Total	\$12,098 19

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$200,000 00
Capital stock in force July 1, 1899.....	\$5,500 00
Par value of shares.....	100 00
Membership fee per share.....	0 50
Proportion of dues credited to loan fund.....	100 %
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	2 94
Percentage of salaries to gross receipts.....	2 25
Rate per cent dividend or earnings for the year.....	10 00
Plan of premium.....	Installment
Plan of association.....	Permanent

CITIZENS' BUILDING AND LOAN ASSOCIATION,

FLINT, MICHIGAN.

J. R. MACDONALD, President.

F. A. PLATT, Secretary.

Incorporated June 11, 1887.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	\$4,150 36
Cash on hand—expense fund.....	
Loans on mortgage security.....	83,925 22
Loans on stock security.....	9,212 10
Loans on other security.....	
Furniture and fixtures.....	174 00
Stationery and supplies.....	
Real estate.....	
Delinquent interest, premiums and fines.....	10,444 41
Delinquent dues.....	2,618 46
Due for insurance and taxes paid.....	2,640 55
Accounts receivable.....	772 94
Land contracts.....	
Miscellaneous	54 75
Total	\$113,992 79

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	\$4,687 35
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	11,151 52
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	6,958 15
Loans on stock security repaid.....	387 26
Loans on other security repaid.....	
Interest }	
Premiums }	4,491 38
Fines	457 04
Rents	
Forfeitures	
Real estate sold	141 50
Interest on bank deposits.....	
Insurance and taxes repaid	34 04
Transfer and withdrawal fees.....	
Pass books and membership fees.....	33 55
Bills payable.....	
Land contracts.....	
Miscellaneous	
Total	\$28,341 70

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	1,960	
Number of shares issued during the year.....	153	
		2,113
Less		
Shares matured during the year.....	156	
Retired during the year.....		
Withdrawn during the year.....	159	
Otherwise eliminated during the year.....		
		315
Total number of shares in force July 1, 1899.....	1,798	
Number of investing members.....	116	
Number of borrowing members.....	119	
Total membership.....	235	

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$106,082 00	
Amount of loans made during the year.....	6,090 51	
		\$112,172 00
Less		
Loans repaid during the year.....	\$19,035 24	
Loans canceled during the year.....		19,035 24
Amount of loans in force July 1, 1899.....		\$93,137 32
Largest loan.....		2,400 00
Smallest loan.....		50 00
Average amount of loans.....		

LIABILITIES.

	Amount.
Total capital dues paid.....	\$65,878 57
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	65,878 57
Total dividends credited on above stock.....	23,702 35
Matured stock.....	14,272 07
Advance payments—capital dues.....	130 33
Advance payments—interest on loans.....	45 73
Advance payments—premium on loans.....	
Unearned premiums.....	4,040 00
Undivided profits.....	80 00
Contingent undivided profits.....	2,618 40
Contingent capital dues.....	2,640 05
Due on loans.....	145 23
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous.....	
Total	\$118,002 79

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$1,436 24
Loans on stock security.....	535 00
Loans on other security.....	
Withdrawals of stock } Capital dues.....	\$2,204 25
} Interest and profits.....	927 23
	3,191 48
Matured stock } Capital dues.....	\$4,453 35
} Profits and interest.....	4,230 03
	12,680 18
Retired stock.....	
Expenses for salaries.....	900 00
Expenses for other purposes.....	140 33
Insurance and taxes.....	250 00
Forfeitures.....	
Real estate.....	1,347 74
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	
Miscellaneous.....	991 56
Cash on hand—general fund.....	
Cash on hand—loan fund.....	4,150 36
Cash on hand—expense fund.....	
Total	\$29,341 79

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$1,000,000 00
Capital stock in force July 1, 1899.....	172,000 00
Par value of shares.....	100 00
Membership fee per share.....	0 25
Proportion of dues credited to loan fund.....	100%
Proportion of dues credited to expense fund.....	
Percentage of expenses charged by association to gross receipts.....	3 17
Percentage of salaries to gross receipts.....	2 54
Rate per cent dividend or earnings for the year.....	6 20
Plan of premium.....	Common
Plan of association.....	Standard

CAPITAL INVESTMENT, BUILDING AND LOAN ASSOCIATION,

LANSING, MICHIGAN.

C. A. GOWER, President.

M. A. CHAPIN, Secretary.

Incorporated March 15, 1890.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	\$34,326 48
Cash on hand—expense fund.....	3,694 82
Loans on mortgage security.....	325,590 30
Loans on stock security.....	15,237 00
Loans on other security.....	1,634 00
Furniture and fixtures.....	1,155 67
Stationery and supplies.....	800 00
Real estate.....	135,829 44
Delinquent interest, premiums and fines.....	23,043 75
Delinquent dues.....	18,200 37
Due for insurance and taxes paid.....	1,928 68
Accounts receivable.....	1,485 78
Land contracts.....	24,670 01
Miscellaneous	
Total	\$587,456 80

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$107 28
Cash on hand July 1, 1898—loan fund.....	4,787 21
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	126,719 71
Dues on stock credited to loan fund.....	14,079 93
Dues on stock credited to expense fund.....	192,486 24
Loans on mortgage security repaid.....	14,525 00
Loans on stock security repaid.....	271 73
Loans on other security repaid.....	37,419 36
Interest	11,529 20
Premiums	5,472 97
Fines	6,706 90
Rents	
Forfeitures	30,722 50
Real estate sold	721 94
Interest on bank deposits.....	2,840 90
Insurance and taxes repaid.....	25 40
Transfer and withdrawal fees.....	911 75
Pass books and membership fees.....	
Bills payable.....	6,967 54
Land contracts.....	a 100,700 03
Miscellaneous	
Total	\$556,994 59

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	22,669	
Number of shares issued during the year.....	4,596	
		27,265
Less		
Shares matured during the year.....	756	
Retired during the year.....	275	
Withdrawn during the year.....	7,638	
Otherwise eliminated during the year.....		8,669
Total number of shares in force July 1, 1899.....		18,596
Number of investing members.....		2,125
Number of borrowing members.....		575
Total membership.....		2,700

a General ledger accounts: \$89,216 78; profit and loss, \$11,147 25; sundries, \$336 00.

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898	\$508,430 31	
Amount of loans made during the year	41,313 46	\$549,743 77
Less		
Loans repaid during the year	\$207,281 97	
Loans canceled during the year		207,281 97
Amount of loans in force July 1, 1899		\$342,461 80
Largest loan		18,000 00
Smallest loan		50 00
Average amount of loans		600 00

LIABILITIES.

	Amount.
Total capital dues paid	\$409,780 23
Amount credited to expense fund	40,976 02
Net capital dues credited stockholders	368,784 21
Total dividends credited on above stock	163,207 78
Matured stock	6,900 00
Advance payments—capital dues	648 00
Advance payments—interest on loans	
Advance payments—premium on loans	
Unearned premiums	
Undivided profits	3,502 08
Contingent undivided profits	21,927 35
Contingent capital dues	18,260 37
Due on loans	
Contingent or reserve fund	3,694 82
Bills payable	
Miscellaneous	532 24
Total	\$587,456 80

DISBURSEMENTS.

	Amount.
Loans on mortgage security	\$29,708 20
Loans on stock security	10,326 00
Loans on other security	1,319 28
Withdrawals of stock	
Capital dues	\$147,097 35
Interests and profits	33,255 46
Matured stock	
Capital dues	\$50,132 12
Profits and interest	25,467 88
Retired stock (dividend stock)	75,600 00
Expenses for salaries	19,800 00
Expenses for other purposes	15,230 94
Insurance and taxes	4,167 79
Forfeitures	3,123 22
Real estate, (includes taxes and repairs)	
Rebate of premiums on loans repaid	51,282 61
Bills payable	
Land contracts	19,064 80
Miscellaneous	\$ 108,967 66
Cash on hand—general fund	
Cash on hand—loan fund	34,326 48
Cash on hand—expense fund	3,694 82
Total	\$556,994 59

MISCELLANEOUS INFORMATION.

Authorized capital stock	\$50,000,000 00
Capital stock in force	1,859,600 00
Par value of shares	100 00
Membership fee per share	None
Proportion of dues credited to loan fund	90%
Proportion of dues credited to expense fund	10%
Percentage of expenses (including salaries) to gross receipts	3.51
Percentage of salaries to gross receipts	2.76
Rate per cent dividend or earnings for the year	6 00
Plan of premium	Installment
Plan of association	Serial

a Profit and loss, \$15,239 66; discount, on advances

l ledger accounts, \$93,636 23.

DETROIT LOAN AND BUILDING ASSOCIATION,

DETROIT, MICHIGAN.

DARIUS D. THORPE, President.

HUGH R. BURNS, Secretary.

Incorporated May 24, 1887.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$602 49
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	25,360 00
Loans on mortgage security.....	2,410 00
Loans on stock security.....	
Loans on other security.....	27 10
Furniture and fixtures.....	
Stationery and supplies.....	8,667 71
Real estate.....	1,865 00
Delinquent interest and premiums.....	964 50
Delinquent dues.....	195 68
Due for insurance and taxes paid.....	
Accounts receivable.....	1,663 00
Land contracts.....	
Miscellaneous.....	
Total	\$41,836 68

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$232 27
Cash on hand July 1, 1898—loan fund.....	
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	6,825 45
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	4,800 00
Loans on stock security repaid.....	960 00
Loans on other security repaid.....	
Interest.....	1,817 47
Premiums.....	406 64
Fines.....	43 79
Rents.....	851 00
Forfeitures.....	
Real estate sold.....	10,031 15
Interest on bank deposits.....	
Insurance and taxes repaid.....	164 40
Transfer and withdrawal fees.....	
Pass books and membership fees.....	
Bills payable.....	1,000 00
Land contracts.....	4,804 61
Miscellaneous.....	79 08
Total	\$32,215 81

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	1,474	
Number of shares issued during the year.....	24	
		1,498
Less		
Shares matured during the year.....	68	
Retired during the year.....		
Withdrawn during the year.....	300	
Otherwise eliminated during the year.....		
		458
Total number of shares in force July 1, 1899.....	1,040	
Number of investing members.....	94	
Number of borrowing members.....	31	
Total membership.....	125	

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$76,500 00	
Amount of loans made during the year.....	25,000 00	
		\$101,500 00
Less		
Loans repaid during the year.....	\$15,625 00	
Loans canceled during the year.....		15,625 00
Amount of loans in force July 1, 1899.....		\$85,875 00
Largest loan.....		4,000 00
Smallest loan.....		125 00
Average amount of loans.....		1,034 63

LIABILITIES.

	Amount.
Total capital dues paid.....	\$80,424 75
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	80,424 75
Total dividends credited on above stock.....	
Matured stock.....	
Advance payments—capital dues.....	127 25
Advance payments—interest on loans.....	37 11
Advance payments—premium on loans.....	6 82
Unearned premiums.....	
Undivided profits.....	12,485 39
Contingent undivided profits.....	
Contingent capital dues.....	294 25
Dues or loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous.....	
Total	\$83,474 08

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$19,375 00
Loans on stock security.....	5,625 00
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$4,214 80
Interest and profits.....	467 81
	4,682 61
Matured stock { Capital dues.....	\$3,299 50
Profits and interest.....	900 50
	4,250 00
Retired stock.....	5,915 50
Expenses for salaries.....	472 00
Expenses for other purposes.....	199 15
Insurance and taxes.....	20 13
Forfeitures.....	
Real estate.....	
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	
Miscellaneous.....	
Cash on hand—general fund.....	6,106 33
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Total	\$46,645 71

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$1,000,000 00
Capital stock in force July 1, 1899.....	262,875 00
Par value of shares.....	125 00
Membership fee per share.....	0 05
Proportion of dues credited to loan fund.....	All to general fund
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	1.47
Percentage of salaries to gross receipts.....	1.34
Rate per cent dividend or earnings for the year.....	7.70
Plan of premium.....	Installment
Plan of association.....	Serial

EQUITABLE SAVINGS AND LOAN ASSOCIATION,

FLINT, MICHIGAN.

JOHN WEBBER, President.

S. J. SMALE, Secretary.

Incorporated July 5, 1899.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$818 10
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	7,300 00
Loans on mortgage security.....	
Loans on stock security.....	
Loans on other security.....	
Furniture and fixtures.....	
Stationery and supplies.....	
Real estate.....	1,725 00
Delinquent interest, premiums and fines.....	610 80
Delinquent dues.....	670 50
Due for insurance and taxes paid.....	
Accounts receivable.....	
Land contracts.....	
Miscellaneous.....	
Total.....	\$11,124 40

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$107 65
Cash on hand July 1, 1898—loan fund.....	
Cash on hand July 1, 1898—expense fund.....	
Due on stock credited to general fund.....	987 25
Due on stock credited to loan fund.....	
Due on stock credited to expense fund.....	
Loans on mortgage security repaid.....	4,850 00
Loans on stock security repaid.....	
Loans on other security repaid.....	
Interest.....	582 20
Premiums.....	
Fines.....	
Rents.....	126 06
Profits from.....	
Real estate sold.....	1,506 00
Interest on bank deposits.....	
Insurance and taxes repaid.....	
Transfer and withdrawal fees.....	
Paper books and membership fees.....	
Bills payable.....	
Land contracts.....	
Miscellaneous.....	294 57
Total.....	\$8,453 73

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	255
Number of shares issued during the year.....	
Less.....	255
Shares matured during the year.....	
Retired during the year.....	12 1/4
Withdrawn during the year.....	79
Otherwise eliminated during the year.....	9 1/4
Total number of shares in force July 1, 1899.....	101
Number of investing members.....	154
Number of borrowing members.....	9
Total membership.....	12
	21

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$64,500 00	
Amount of loans made during the year.....	875 00	
		\$64,875 00
Less		
Loans repaid during the year.....	\$64,500 00	
Loans canceled during the year.....		64,500 00
Amount of loans in force July 1, 1899.....		\$375 00
Largest loan.....		375 00
Smallest loan.....		375 00
Average amount of loans.....		

LIABILITIES.	Amount.
Total capital dues paid.....	\$925 20
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	925 20
Total dividends credited on above stock.....	
Matured stock.....	
Advance payments—capital dues.....	
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	1,616 85
Contingent undivided profits.....	
Contingent capital dues.....	
Due on loans.....	
Contingent or reserve fund.....	799 82
Bills payable.....	
Miscellaneous.....	
Total.....	\$3,811 37

DISBURSEMENTS.	Amount.
Loans on mortgage security.....	\$375 00
Loans on stock security.....	
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$68,280 14
Interest and profits.....	10,894 08
	79,174 22
Matured stock { Capital dues.....	
Profits and interest.....	
Retired stock.....	
Expenses for salaries.....	215 50
Expenses for other purposes.....	235 78
Insurance and taxes.....	
Forfeitures.....	
Real estate.....	350 00
Rebate of premiums on loans repaid.....	5,798 82
Bills payable.....	
Land contracts.....	
Miscellaneous.....	
Cash on hand—general fund.....	1,660 92
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Total.....	\$87,800 24

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$1,000,000 00
Capital stock in force July 1, 1899.....	7,375 00
Par value of shares.....	125 00
Membership fee per share.....	0 25
Proportion of dues credited to loan fund.....	100%
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	0.59
Percentage of salaries to gross receipts.....	0.27
Rate per cent dividend on earnings for the year.....	
Plan of premium.....	Gross
Plan of association.....	Serial

FARMERS AND MECHANICS BUILDING AND LOAN ASSOCIATION

OF PLEASANT MOUNTAIN

J. McFARLAND, President

LEWIS E. NOTAL, Secretary

Incorporated February 1, 1908

STATEMENT FOR YEAR ENDING JULY 1, 1908

ASSETS	Amount
Cash on hand—general fund	
Cash on hand—loan fund	\$25 04
Cash on hand—expense fund	
Cash on hand—mortgage security	2,141 08
Cash on hand—other security	
Cash on hand—miscellaneous	
Real estate and fixtures	4 00
Real estate	5 00
Loans on mortgage securities not paid	1,500 00
Loans on other securities	350 32
Loans on stock	125 00
Loans on other securities repaid	35 43
Loans on stock repaid	
Loans on other securities repaid	
Miscellaneous	
Total	\$4,081 55

RECEIPTS	Amount
Cash on hand July 1, 1908—general fund	
Cash on hand July 1, 1908—loan fund	\$23 80
Cash on hand July 1, 1908—expense fund	
Loans on stock credited to general fund	
Loans on stock credited to loan fund	304 95
Loans on stock credited to expense fund	
Loans on mortgage security repaid	985 00
Loans on stock security repaid	
Loans on other security repaid	98 71
Interest on loans	
Dividends	
Fines	
Patrons	133 00
Loans on stock	
Loans on stock repaid	
Interest on bank deposits	
Insurance and taxes repaid	
Transfer and withdrawal fees	
Books and membership fees	
Bills payable	
Land contract	
Miscellaneous	1,050 16
Total	\$2,575 62

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1908	159
Number of shares issued during the year	
Total	159
Less:	
Shares matured during the year	
Retired during the year	110
Withdrawn during the year	
Otherwise eliminated during the year	
Total	110
Total number of shares in force July 1, 1909	49
Number of investing members	5
Number of borrowing members	6
Total membership	11

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898	\$12,150 00	
Amount of loans made during the year.....		\$12,150 00
Less		
Loans repaid during the year.....	\$4,850 00	
Loans canceled during the year.....		4,850 00
Amount of loans in force July 1, 1899.....		\$7,300 00
Largest loan.....		862 50
Smallest loan.....		116 00
Average amount of loans		663 33

LIABILITIES.

	Amount.
Total capital dues paid.....	\$5,792 50
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	6,792 50
Total dividends credited on above stock.....	2,854 08
Matured stock.....	
Advance payments—capital dues.....	13 00
Advance payments—interest on loans.....	1 20
Advance payments—premium on loans.....	
Unearned premiums.....	182 32
Undivided profits.....	
Contingent undivided profits.....	610 80
Contingent capital dues.....	670 50
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous	
Total	\$11,124 40

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	
Loans on stock security.....	
Loans on other security.....	
Withdrawals of stock, Capital dues.....	\$3,980 25
Interest and profits.....	1,631 35
Matured stock, Capital dues.....	\$5,611 60
Retired stock, Profits and interest.....	
Expenses for salaries.....	650 00
Expenses for other purposes.....	120 00
Insurance and taxes.....	48 37
Forfeitures.....	33 31
Real estate.....	
Rebate of premiums on loans repaid.....	875 00
Bills payable.....	180 35
Land contracts.....	
Miscellaneous	117 00
Cash on hand—general fund.....	818 10
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Total	\$8,453 73

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$5,000,000 00
Capital stock in force July 1, 1899.....	15,400 00
Par value of shares.....	100 00
Membership fee per share.....	None
Proportion of dues credited to loan fund.....	All to general fund
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	2.02
Percentage of salaries to gross receipts.....	1.44
Rate per cent dividend or earnings for the year.....	7.70
Plan of premium.....	Gross
Plan of association.....	Serial

FIDELITY BUILDING AND LOAN ASSOCIATION.

KALAMAZOO, MICHIGAN.

JAMES H. HATFIELD, President.

WILLIS J. BURDICK, Secretary.

Incorporated September 17, 1897.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$2,434 65
Cash on hand—loan fund.....	35 42
Cash on hand—expense fund.....	20,000 00
Loans on mortgage security.....	490 00
Loans on stock security.....	
Loans on other security.....	310 00
Furniture and fixtures.....	141 00
Stationery and supplies.....	
Real estate.....	
Delinquent interest, premiums and fines.....	186 97
Delinquent dues.....	735 00
Due for insurance and taxes paid.....	
Accounts receivable.....	
Land contracts.....	
Miscellaneous.....	
Total	\$24,924 64

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$218 24
Cash on hand July 1, 1898—loan fund.....	39 23
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	10,762 06
Dues on stock credited to expense fund.....	3,325 94
Loans on mortgage security repaid.....	1,825 00
Loans on stock security repaid.....	45 00
Loans on other security repaid.....	
Interest.....	
Premiums.....	1,641 12
Fines.....	
Rents.....	38 79
Forfeitures.....	
Real estate sold.....	
Interest on bank deposits.....	
Insurance and taxes repaid.....	
Transfer fees.....	13 60
Page books and membership fees.....	
Bills payable.....	7,705 00
Land contracts.....	
Miscellaneous (advance dues \$7,384.85; attorney fees \$90.00).....	7,474 85
Total	\$33,073 37

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	1,451	
Number of shares issued during the year.....	1,947	
		3,398
Less		
Shares matured during the year.....		
Retired during the year.....		
Withdrawn during the year.....	18	
Otherwise eliminated during the year.....	13	
		31
Total number of shares in force July 1, 1899.....		3,367
Number of investing members.....		303
Number of borrowing members.....		33
Total membership.....		336

LOANS.

Amount of loans in force July 1, 1898.....	\$7,921 56	
Amount of loans made during the year.....		\$7,921 56
Less		
Loans repaid during the year.... }		
Loans canceled during the year }	\$5,779 90	
		5,779 90
Amount of loans in force July 1, 1899.....		\$2,141 66
Largest loan.....		875 00
Smallest loan.....		66 66
Average amount of loans.....		550 00

LIABILITIES.	Amount.
Total capital dues paid.....	\$2,811 44
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	2,811 44
Total dividends credited on above stock.....	
Matured stock.....	
Advance payments—capital dues.....	
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	385 28
Contingent undivided profits.....	250 32
Contingent capital dues.....	125 00
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous	509 51
Total	\$4,081 55

DISBURSEMENTS.	Amount.
Loans on mortgage security.....	
Loans on stock security.....	
Loans on other security.....	
Withdrawals of stock { Capital dues..... }	
Interest and profits..... }	\$1,200 50
Matured stock { Capital dues..... }	
Profits and interest..... }	
Retired stock.....	
Expenses for salaries.....	
Expenses for other purposes.....	143 93
Insurance and taxes.....	135 43
Forfeitures	
Real estate.....	
Rebate of premiums on loans repaid.....	
Bills payable.....	980 00
Land contracts.....	96 12
Miscellaneous	
Cash on hand—general fund.....	
Cash on hand—loan fund.....	19 64
Cash on hand—expense fund.....	
Total	\$2,575 62

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$200,000 00
Capital stock in force July 1, 1899.....	4,900 00
Par value of shares.....	100 00
Membership fee per share.....	None
Proportion of dues credited to loan fund.....	100%
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries to gross receipts.....	5.64
Percentage of salaries to gross receipts.....	None
Rate per cent dividend or earnings for the year.....	
Plan of premium.....	Gross
Plan of association.....	Serial

FIDELITY BUILDING AND LOAN ASSOCIATION,

KALAMAZOO, MICHIGAN.

JAMES H. HATFIELD, President.

WILLIS J. BURDICK, Secretary.

Incorporated September 17, 1897.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$2,434 65
Cash on hand—loan fund.....	26 42
Cash on hand—expense fund.....	20,600 00
Loans on mortgage security.....	490 00
Loans on stock security.....	310 00
Loans on other security.....	141 00
Furniture and fixtures.....	186 97
Stationery and supplies.....	735 00
Real estate.....	
Delinquent interest, premiums and fines.....	
Delinquent dues.....	
Due for insurance and taxes paid.....	
Accounts receivable.....	
Land contracts.....	
Miscellaneous.....	
Total	\$24,924 64

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$218 34
Cash on hand July 1, 1898—loan fund.....	29 23
Cash on hand July 1, 1898—expense fund.....	10,702 06
Dues on stock credited to general fund.....	3,325 94
Dues on stock credited to loan fund.....	1,825 00
Dues on stock credited to expense fund.....	45 00
Loans on mortgage security repaid.....	
Loans on stock security repaid.....	
Loans on other security repaid.....	
Interest.....	1,641 12
Premiums.....	33 79
Fines.....	
Rents.....	
Forfeitures.....	
Real estate sold.....	
Interest on bank deposits.....	
Insurance and taxes repaid.....	
Transfer fees.....	13 60
Pass books and membership fees.....	
Bills payable.....	7,705 00
Land contracts.....	
Miscellaneous (advance dues \$734.85; attorney fees \$90.00).....	7,474 85
Total	\$33,073 37

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	1,451	
Number of shares issued during the year.....	1,947	
Less.....		3,398
Shares matured during the year.....		
Retired during the year.....		
Withdrawn during the year.....	18	
Otherwise eliminated during the year.....	13	
		31
Total number of shares in force July 1, 1899.....		3,367
Number of investing members.....		303
Number of borrowing members.....		33
Total membership.....		336

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$8,500 00	
Amount of loans made during the year.....	14,460 00	\$22,960 00
Less		
Loans repaid during the year.....	\$1,870 00	
Loans canceled during the year.....		1,870 00
Amount of loans in force July 1, 1899.....		\$21,090 00
Largest loan.....		2,500 00
Smallest loan.....		1 00
Average amount of loans.....		680 32

LIABILITIES.

	Amount.
Total capital dues paid.....	\$17,853 00
Amount credited to expense fund.....	4,971 62
Net capital dues credited stockholders.....	12,881 38
Total dividends credited on above stock.....	1,218 57
Matured stock.....	
Advance payments—capital dues.....	8,949 00
Advance payments—interest on loans.....	18 66
Advance payments—premium on loans.....	13 08
Unearned premiums.....	
Undivided profits.....	72
Contingent undivided profits.....	186 97
Contingent capital dues.....	735 00
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	420 00
Miscellaneous.....	501 26
Total.....	\$24,921 64

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$14,500 00
Loans on stock security.....	535 00
Loans on other security.....	
Withdrawals of stock } Capital dues.....	\$38 00
} Interest and profits.....	1 67
	39 67
Matured stock } Capital dues.....	
Retired stock } Profits and interest.....	
Expenses for salaries.....	788 01
Expenses for other purposes.....	2,675 00
Insurance and taxes.....	
Forfeitures.....	
Real estate.....	
Rebate of premiums on loans repaid.....	
Bills payable.....	10,240 36
Land contracts.....	
Miscellaneous.....	1,824 76
Cash on hand—general fund.....	
Cash on hand—loan fund.....	2,434 65
Cash on hand—expense fund.....	26 42
Total.....	\$33,073 87

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$500,000 00
Capital stock in force July 1, 1899.....	336,700 00
Par value of shares.....	10 00
Membership fee per share.....	None
Proportion of dues credited to loan fund.....	88%
Proportion of dues credited to expense fund.....	12%
Percentage of expenses (including salaries) to gross receipts.....	10.58
Percentage of salaries to gross receipts.....	2.43
Rate per cent dividend or earnings for the year.....	16.74
Plan of premium.....	Installment
Plan of association.....	Permanent

GRAND RAPIDS MUTUAL BUILDING AND LOAN ASSOCIATION,

GRAND RAPIDS, MICHIGAN.

WM. WIDDICOMB, President.

FREDERICK O. CUTTER, Secretary.

Incorporated March 19, 1888.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	\$58,319 34
Cash on hand—expense fund.....	
Loans on mortgage security.....	187,656 00
Loans on stock security.....	55,897 76
Loans on other security.....	
Furniture and fixtures.....	309 35
Stationery and supplies.....	
Real estate.....	4,555 80
Delinquent interest, premiums and fines.....	2,910 80
Delinquent dues.....	5,171 23
Due for insurance and taxes paid.....	328 81
Accounts receivable.....	
Land contracts.....	3,421 07
Miscellaneous.....	
Total	\$288,569 16

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	\$16,849 36
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	78,273 69
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	24,649 18
Loans on stock security repaid.....	24,101 91
Loans on other security repaid.....	
Interest.....	11,834 03
Premiums.....	3,570 35
Fines.....	312 95
Rents.....	195 50
Forfeitures.....	
Real estate sold.....	1,793 35
Interest on bank deposits.....	1,379 64
Insurance and taxes repaid.....	231 58
Transfer and withdrawal fees.....	42 39
Pass books and membership fees.....	592 88
Bills payable.....	
Land contracts.....	2,180 32
Miscellaneous.....	606 63
Total	\$167,013 76

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	9,793¼	
Number of shares issued during the year.....	2,173½	
Less		11,966¾
Shares matured during the year.....	210	
Retired during the year.....		
Withdrawn during the year.....	916¼	
Otherwise eliminated during the year.....	1	
		1,127¼
Total number of shares in force July 1, 1899.....		10,839¼
Number of investing members.....		460
Number of borrowing members.....		215
Total membership.....		675

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$193,916 50	
Amount of loans made during the year.....	68,685 35	
		\$262,603 85
Less		
Loans repaid during the year.....	\$49,051 09	
Loans canceled during the year.....		
		49,051 09
Amount of loans in force July 1, 1899.....	\$213,552 76	
Largest loan.....	4,500 00	
Smallest loan.....	50 00	
Average amount of loans.....	1,044 07	

LIABILITIES.

	Amount.
Total capital dues paid.....	\$239,192 20
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	239,192 20
Total dividends credited on above stock.....	
Matured stock.....	
Advance payments—capital dues.....	
Advance payments—interest on loans.....	74 40
Advance payments—premium on loans.....	26 55
Unearned premiums.....	
Undivided profits.....	39,765 98
Contingent undivided profits.....	2,910 80
Contingent capital dues.....	5,171 23
Due on loans.....	1,428 00
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous.....	
Total	\$288,569 16

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$30,765 30
Loans on stock security.....	38,856 35
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$14,882 98
Interest and profits.....	1,313 10
	16,196 08
Matured stock { Capital dues.....	\$12,169 35
Profits and interest.....	4,476 99
	16,645 34
Retired stock.....	
Expenses for salaries.....	1,518 50
Expenses for other purposes.....	864 57
Insurance and taxes.....	151 01
Forfeitures.....	
Real estate.....	1,330 79
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	1,781 35
Miscellaneous.....	606 13
Cash on hand—general fund.....	
Cash on hand—loan fund.....	58,319 34
Cash on hand—expense fund.....	
Total	\$167,013 76

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$5,000,000 00
Capital stock in force July 1, 1899.....	1,088,925 00
Par value of shares.....	100 00
Membership fee per share.....	0 25
Proportion of dues credited to loan fund.....	100%
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	1.59
Percentage of salaries to gross receipts.....	1.01
Rate per cent dividend or earnings for the year.....	7.20
Plan of premium.....	Installment
Plan of association.....	Serial

GERMANIA BUILDING AND LOAN ASSOCIATION. NUMBER 4,

JACKSON, MICHIGAN.

GEO. J. SCHLENKER, President.

RUDOLPH WORCH, Secretary.

Incorporated October 10, 1890.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	\$719 76
Cash on hand—expense fund.....	
Loans on mortgage security.....	27,250 00
Loans on stock security.....	1,875 00
Loans on other security.....	
Furniture and fixtures.....	2 00
Stationery and supplies.....	50
Real estate.....	
Delinquent interest, premiums and fines.....	
Delinquent dues.....	
Due for insurance and taxes paid.....	
Accounts receivable.....	
Land contracts.....	
Miscellaneous.....	
Total	\$29,847 26

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	\$965 48
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	17,920 75
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	
Loans on stock security repaid.....	125 00
Loans on other security repaid.....	
Interest.....	1,296 75
Premiums.....	370 86
Fines.....	1 00
Rents.....	
Forfeitures.....	
Real estate sold.....	
Interest on bank deposits.....	
Insurance and taxes repaid.....	
Transfer fees.....	8 50
Pass books.....	1 75
Bills payable.....	
Land contracts.....	
Miscellaneous.....	38 75
Total	\$20,607 84

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	1,252	
Number of shares issued during the year.....	83	
		1,335
Less		
Shares matured during the year.....		
Retired during the year.....		
Withdrawn during the year.....	15	
Otherwise eliminated during the year.....		
		15
Total number of shares in force July 1, 1899.....		1,320
Number of investing members.....		131
Number of borrowing members.....		42
Total membership.....		173

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$10,000 00	
Amount of loans made during the year.....	19,250 00	
		\$29,250 00
Less		
Loans repaid during the year.....	\$125 00	
Loans canceled during the year.....		125 00
Amount of loans in force July 1, 1899.....		\$29,125 00
Largest loan.....		5,000 00
Smallest loan.....		125 00
Average amount of loans.....		698 00

LIABILITIES.	Amount.
Total capital dues paid.....	\$28,380 00
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	28,380 00
Total dividends credited on above stock.....	1,306 80
Matured stock.....	
Advance payments—capital dues.....	83 25
Advance payments—interest on loans.....	7 50
Advance payments—premium on loans.....	1 66
Unearned premiums.....	
Undivided profits.....	9 70
Contingent undivided profits.....	
Contingent capital dues.....	
Due on loans.....	
Contingent or reserve fund.....	58 86
Bills payable.....	
Miscellaneous.....	
Total	\$29,847 26

DISBURSEMENTS.	Amount.
Loans on mortgage security.....	\$17,500 00
Loans on stock security.....	1,750 00
Loans on other security.....	
Withdrawals of stock } Capital dues.....	\$219 03
} Interest and profits.....	4 51
	223 51
Matured stock } Capital dues.....	
Retired stock } Profits and interest.....	
Expenses for salaries.....	300 00
Expenses for other purposes.....	114 57
Insurance and taxes.....	
Forfeitures.....	
Real estate.....	
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	
Miscellaneous.....	
Cash on hand—general fund.....	
Cash on hand—loan fund.....	719 76
Cash on hand—expense fund.....	
Total	\$30,607 84

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$187,500 00
Capital stock in force July 1, 1899.....	165,000 00
Par value of shares.....	125 00
Membership fee per share.....	None
Proportion of dues credited to loan fund.....	100%
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	2.11
Percentage of salaries to gross receipts.....	1.53
Rate per cent dividend or earnings for the year.....	
Plan of premium.....	Installment
Plan of association.....	Terminating serial

GRAND RAPIDS LOAN AND BUILDING ASSOCIATION,
GRAND RAPIDS, MICHIGAN.

S. J. OSGOOD, President.

H. L. HOUSEMAN, Secretary.

Incorporated June 7, 1894.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	\$2,447 65
Cash on hand—expense fund.....	
Loans on mortgage security.....	28,300 00
Loans on stock security.....	8,875 00
Loans on other security.....	
Furniture and fixtures.....	75 00
Stationery and supplies.....	
Real estate.....	
Delinquent interest, premiums and fines.....	1,012 02
Delinquent dues.....	2,963 80
Due for insurance and taxes paid.....	70 00
Accounts receivable.....	77 32
Land contracts.....	
Miscellaneous (certificate of deposit).....	10,500 00
Total	\$49,320 59

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	\$3,085 99
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	11,120 80
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	11,200 00
Loans on stock security repaid.....	
Loans on other security repaid.....	
Interest	2,355 89
Premiums	533 78
Fines	
Rents	
Forfeitures	
Real estate sold.....	
Interest on bank deposits.....	
Insurance and taxes repaid.....	
Transfer and withdrawal fees.....	49 50
Pass books and membership fees.....	
Bills payable.....	
Land contracts.....	
Miscellaneous (certificate of deposit).....	1,000 00
Total	\$29,325 96

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	1,251	
Number of shares issued during the year.....	246	
		1,497
Less		
Shares matured during the year.....		
Retired during the year.....	312	
Withdrawn during the year.....		
Otherwise eliminated during the year.....		
		312
Total number of shares in force July 1, 1899.	1,185	
Number of investing members.....	89	
Number of borrowing members.....	37	
Total membership.....	126	

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$30,400 00	
Amount of loans made during the year.....	12,975 00	
Less		\$43,375 00
Loans repaid during the year.....	\$11,200 00	
Loans canceled during the year.....		11,200 00
Amount of loans in force July 1, 1899.....		\$32,175 00
Largest loan.....		4,000 00
Smallest loan.....		25 00
Average amount of loans.....		960 00

LIABILITIES.

	Amount.
Total capital dues paid.....	\$39,452 80
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	39,452 80
Total dividends credited on above stock.....	
Matured stock.....	
Advance payments—capital dues.....	65 60
Advance payments—interest on loans.....	1 80
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	5,824 77
Contingent undivided profits.....	1,012 02
Contingent capital dues.....	2,963 60
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous.....	
Total	\$49,320 59

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$10,000 00
Loans on stock security.....	2,975 00
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$5,754 60
Interest and profits.....	406 11
Matured stock { Capital dues.....	
Profits and interest.....	
Retired stock.....	
Expenses for salaries.....	500 00
Expenses for other purposes.....	115 28
Insurance and taxes.....	50 00
Forfeitures.....	
Real estate.....	
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	
Miscellaneous.....	a 7,077 32
Cash on hand—general fund.....	
Cash on hand—loan fund.....	2,447 65
Cash on hand—expense fund.....	
Total	\$29,325 96

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$150,000 00	
Capital stock in force July 1, 1899.....	118,500 00	
Par value of shares.....	100 00	
Membership fee per share.....	0 25	
Proportion of dues credited to loan fund.....	100 %	
Proportion of dues credited to expense fund.....		
Percentage of expenses (including salaries) to gross receipts.....	2 34	
Percentage of salaries to gross receipts.....	1 90	
Rate per cent dividend or earnings for the year.....	7 90	
Plan of premium.....	Installment	
Plan of association.....	Serial	

a Certificate of deposit, \$7,000.00; foreclosure fees, \$77.32.

HOLLAND BUILDING AND LOAN ASSOCIATION,

GRAND RAPIDS, MICHIGAN.

JOHN SNITSELER, President.

JAMES VAN DER SLUIS, Secretary.

Incorporated April 27, 1888.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$2,060 55
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Loans on mortgage security.....	28,777 35
Loans on stock security.....	500 00
Loans on other security.....	
Furniture and fixtures.....	200 00
Stationery and supplies.....	
Real estate.....	2,730 06
Delinquent interest, premiums and fines.....	872 75
Delinquent dues.....	1,443 50
Due for insurance and taxes paid.....	405 02
Accounts receivable.....	83 50
Land contracts.....	3,340 02
Miscellaneous	
Total	\$40,412 75

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$4,059 10
Cash on hand July 1, 1898—loan fund.....	
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	10,196 80
Dues on stock credited to loan fund.....	
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	8,885 50
Loans on stock security repaid.....	1,900 00
Loans on other security repaid.....	
Interest	2,145 25
Premiums	119 30
Fines	3 50
Rents	77 25
Forfeitures	2 00
Real estate sold	1,725 00
Interest on bank deposits.....	
Insurance and taxes repaid	26 04
Transfer and withdrawal fees.....	25 60
Pass books and membership fees.....	4 75
Bills payable.....	13 20
Land contracts.....	99 91
Miscellaneous	23 35
Total	\$29,255 55

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	1,292	
Number of shares issued during the year.....	261	
		1,483
Less		
Shares matured during the year.....	83	
Retired during the year.....	40	
Withdrawn during the year.....	296	
Otherwise eliminated during the year.....		419
Total number of shares in force July 1, 1899.....		1,064
Number of investing members.....		122
Number of borrowing members.....		28
Total membership.....		150

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$10,000 00	
Amount of loans made during the year.....	19,250 00	
		\$29,250 00
Less		
Loans repaid during the year.....	\$125 00	
Loans canceled during the year.....		125 00
Amount of loans in force July 1, 1899.....		\$29,125 00
Largest loan.....		5,000 00
Smallest loan.....		125 00
Average amount of loans.....		698 00

LIABILITIES.	Amount.
Total capital dues paid.....	\$28,380 00
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	28,380 00
Total dividends credited on above stock.....	1,306 80
Matured stock.....	
Advance payments—capital dues.....	83 25
Advance payments—interest on loans.....	7 50
Advance payments—premium on loans.....	1 66
Unearned premiums.....	
Undivided profits.....	9 70
Contingent undivided profits.....	
Contingent capital dues.....	
Due on loans.....	
Contingent or reserve fund.....	58 35
Bills payable.....	
Miscellaneous.....	
Total	\$29,847 26

DISBURSEMENTS.	Amount.
Loans on mortgage security.....	\$17,500 00
Loans on stock security.....	1,750 00
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$219 00
Interest and profits.....	4 51
	223 51
Matured stock { Capital dues.....	
Profits and interest.....	
Retired stock.....	
Expenses for salaries.....	390 00
Expenses for other purposes.....	114 57
Insurance and taxes.....	
Forfeitures.....	
Real estate.....	
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	
Miscellaneous.....	
Cash on hand—general fund.....	
Cash on hand—loan fund.....	719 76
Cash on hand—expense fund.....	
Total	\$20,607 84

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$187,500 00
Capital stock in force July 1, 1899.....	165,000 00
Par value of shares.....	125 00
Membership fee per share.....	None
Proportion of dues credited to loan fund.....	100%
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	2.11
Percentage of salaries to gross receipts.....	1.53
Rate per cent dividend or earnings for the year.....	
Plan of premium.....	Installment
Plan of association.....	Terminating serial

HOMESTEAD LOAN AND BUILDING ASSOCIATION.

ALBION, MICHIGAN.

L. J. WILSON, President.

O. A. LEONARD, Secretary.

Incorporated August 14, 1899.

STATEMENT FOR YEAR ENDING JULY 1, 1900.

ASSETS.	Amount.
Cash on hand—general fund.....	\$1,956 31
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Loans on mortgage security.....	\$4,500 00
Loans on stock security.....	500 00
Loans on other security.....	
Furniture and fixtures.....	
Stationery and supplies.....	
Real estate.....	
Insurance interest, premiums and fines.....	4,198 16
Prepayment dues.....	1,043 86
Due for insurance and taxes paid.....	1,925 75
Accruals receivable.....	819 21
Land contracts.....	28 19
Miscellaneous.....	
Total.....	\$95,026 47

RECEIPTS.	Amount.
Cash on hand July 1, 1899—general fund.....	\$3,654 16
Cash on hand July 1, 1899—loan fund.....	
Cash on hand July 1, 1899—expense fund.....	
Dues on stock credited to general fund.....	19,002 08
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	31,730 00
Loans on stock security repaid.....	625 00
Loans on other security repaid.....	
Interest.....	3,174 58
Premiums.....	1,222 35
Fines.....	26 75
Rents.....	62 95
Forfeitures.....	
Real estate sold.....	34 50
Interest on bank deposits.....	
Insurance and taxes repaid.....	427 29
Transfer and withdrawal fees.....	2 00
Pass books and membership fees.....	45 55
Bills payable.....	
Land contracts.....	
Miscellaneous.....	15 78
Total.....	\$60,642 68

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1899.....	1,496	
Number of shares issued during the year.....	488	
		1,983
Less:		
Shares matured during the year.....	281	
Retired during the year.....		
Withdrawn during the year.....	298	
Otherwise eliminated during the year.....		
		579
Total number of shares in force July 1, 1900.....		1,404
Number of investing members.....		173
Number of borrowing members.....		108
Total membership.....		281

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$30,400 00	
Amount of loans made during the year.....	12,975 00	
Less.....		\$43,375 00
Loans repaid during the year.....	\$11,200 00	
Loans canceled during the year.....		11,200 00
Amount of loans in force July 1, 1899.....		\$32,175 00
Largest loan.....		4,000 00
Smallest loan.....		25 00
Average amount of loans.....		950 00

LIABILITIES.

	Amount.
Total capital dues paid.....	\$30,452 80
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	30,452 80
Total dividends credited on above stock.....	
Matured stock.....	
Advance payments—capital dues.....	65 60
Advance payments—interest on loans.....	1 80
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	5,884 77
Contingent undivided profits.....	1,012 02
Contingent capital dues.....	2,968 60
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous.....	
Total.....	\$49,320 50

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$10,000 00
Loans on stock security.....	2,975 00
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$5,754 60
Interest and profits.....	406 11
	6,160 71
Matured stock { Capital dues.....	
Profits and interest.....	
Retired stock.....	
Expenses for salaries.....	500 00
Expenses for other purposes.....	115 28
Insurance and taxes.....	50 00
Forfeitures.....	
Real estate.....	
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	
Miscellaneous.....	a 7,077 32
Cash on hand—general fund.....	
Cash on hand—loan fund.....	2,447 05
Cash on hand—expense fund.....	
Total.....	\$29,325 06

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$150,000 00
Capital stock in force July 1, 1899.....	118,500 00
Par value of shares.....	100 00
Membership fee per share.....	0 25
Proportion of dues credited to loan fund.....	100%
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	2.34
Percentage of salaries to gross receipts.....	1.90
Rate per cent dividend or earnings for the year.....	7.90
Plan of premium.....	Installment
Plan of association.....	Serial

a Certificate of deposit, \$7,000.00; foreclosure fees, \$77.32.

HOME BUILDING AND LOAN ASSOCIATION,

DETROIT, MICHIGAN.

W. S. CRANE, Vice President.

J. H. REMICK, Secretary.

Incorporated April 5, 1890.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	\$8,757 76
Cash on hand—expense fund.....	
Loans on mortgage security.....	153,200 00
Loans on stock security.....	925 00
Loans on other security.....	
Furniture and fixtures.....	3,316 39
Stationery and supplies.....	400 00
Real estate.....	16,564 00
Delinquent interest, premiums and fines.....	1,715 12
Delinquent dues.....	
Due for insurance and taxes paid.....	1,392 67
Accounts receivable.....	1,219 51
Land contracts.....	4,543 13
Miscellaneous.....	
Total	\$192,033 58

RECEIPTS.	Amount.
Cash on hand July 1, 1898 general fund.....	
Cash on hand July 1, 1898 loan fund.....	\$7,960 93
Cash on hand July 1, 1898 expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	70,322 75
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	23,770 71
Loans on stock security repaid.....	8,018 36
Loans on other security repaid.....	
Interest.....	12,300 53
Premiums.....	
Fines.....	
Rents.....	
Real estate.....	
Real estate sold.....	2,727 10
Other securities sold.....	
Interest on bank deposits.....	
Insurance and taxes repaid.....	
Provision and withdrawal fees.....	120 17
Pass books and membership fees.....	
Interest payable.....	
Land contracts.....	932 40
Miscellaneous.....	2,490 00
Total	\$128,632 95

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	9,260	
Number of shares issued during the year.....	1,898	
Total.....		11,158
Shares matured during the year.....		
Returned during the year.....		
Withdrawn during the year.....		
When so eliminated during the year.....	912	
Total number of shares in force July 1, 1899.....		912
Number of investing members.....		10,246
Number of borrowing members.....		2,873
Total membership.....		101
		2,974

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$38,668 04	
Amount of loans made during the year.....	7,661 60	
		\$46,319 64
Less		
Loans repaid during the year.....	\$10,735 50	
Loans canceled during the year.....	6,306 79	
		17,042 29
Amount of loans in force July 1, 1899.....		\$29,277 36
Largest loan.....		5,000 00
Smallest loan.....		50 00
Average amount of loans.....		631 50

LIABILITIES.	Amount.
Total capital dues paid.....	\$32,381 30
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	32,381 30
Total dividends credited on above stock.....	
Matured stock.....	
Advance payments—capital dues.....	1,274 74
Advance payments—interest on loans.....	26 60
Advance payments—premium on loans.....	75
Unearned premiums.....	
Undivided profits.....	4,413 11
Contingent undivided profits.....	872 75
Contingent capital dues.....	1,443 50
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous.....	
Total	\$40,412 75

DISBURSEMENTS.	Amount.
Loans on mortgage security.....	\$5,426 60
Loans on stock security.....	2,225 00
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$8,374 65
Interest and profits.....	1,002 12
	9,377 07
Matured stock { Capital dues.....	\$6,534 10
Profits and interest.....	1,669 62
	8,203 72
Retired stock.....	
Expenses for salaries.....	659 00
Expenses for other purposes.....	369 44
Insurance and taxes.....	475 97
Forfeitures.....	
Real estate.....	231 12
Rebate of premiums on loans repaid.....	79 86
Bills payable.....	
Land contracts.....	3 22
Miscellaneous.....	144 00
Cash on hand—general fund.....	2,060 55
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Total	\$29,255 55

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$500,000 00
Capital stock in force July 1, 1899.....	106,400 00
Par value of shares.....	100 00
Membership fee per share.....	0 25
Proportion of dues credited to loan fund {	
Proportion of dues credited to expense fund {	All to general fund
Percentage of expenses (including salaries) to gross receipts.....	4.08
Percentage of salaries to gross receipts.....	2.62
Rate per cent dividend or earnings for the year.....	6.25
Plan of premium.....	Installment
Plan of association.....	Serial

HOMESTEAD LOAN AND BUILDING ASSOCIATION,

ALBION, MICHIGAN.

L. J. WOLCOTT, President.

O. A. LEONARD, Secretary.

Incorporated August 14, 1899.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$1,956 31
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Loans on mortgage security.....	54,500 00
Loans on stock security.....	500 00
Loans on other security.....	
Furniture and fixtures.....	
Stationery and supplies.....	
Real estate.....	4,198 16
Delinquent interest, premiums and fines.....	1,043 85
Delinquent dues.....	1,975 75
Due for insurance and taxes paid.....	819 21
Accounts receivable.....	38 19
Land contracts.....	
Miscellaneous.....	
Total	\$65,026 47

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$3,654 16
Cash on hand July 1, 1898—loan fund.....	
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	19,002 00
Dues on stock credited to loan fund.....	
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	31,750 00
Loans on stock security repaid.....	625 00
Loans on other security repaid.....	
Interest.....	3,774 55
Premiums.....	1,222 85
Fines.....	26 75
Rents.....	62 95
Forfeitures.....	
Real estate sold.....	34 50
Interest on bank deposits.....	
Insurance and taxes repaid.....	427 29
Transfer and withdrawal fees.....	2 00
Pass books and membership fees.....	45 55
Bills payable.....	
Land contracts.....	
Miscellaneous.....	15 78
Total	\$60,642 88

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	1,495	
Number of shares issued during the year.....	488	
		1,983
Less		
Shares matured during the year.....	281	
Retired during the year.....		
Withdrawn during the year.....	296	
Otherwise eliminated during the year.....		
		577
Total number of shares in force July 1, 1899.....		1,404
Number of investing members.....		173
Number of borrowing members.....		108
Total membership.....		281

LOANS.

Amount of loans in force July 1, 1898	\$73,750 00	
Amount of loans made during the year	13,625 00	
		\$87,375 00
Less		
Loans repaid during the year	\$32,375 00	
Loans canceled during the year		
		\$2,375 00
Amount of loans in force July 1, 1899		\$55,000 00
Largest loan		4,000 00
Smallest loan		125 00
Average amount of loans		509 00

LIABILITIES.

	Amount.
Total capital dues paid	\$49,884 05
Amount credited to expense fund	
Net capital dues credited stockholders	49,884 05
Total dividends credited on above stock	425 00
Matured stock	1,194 00
Advance payments—capital dues	673 00
Advance payments—interest on loans	60 15
Advance payments—premium on loans	20 05
Unearned premiums	
Undivided profits	9,592 46
Contingent undivided profits	1,043 85
Contingent capital dues	1,975 75
Due on loans	
Contingent or reserve fund	
Bills payable	
Miscellaneous	159 16
Total	\$65,026 47

DISBURSEMENTS.

	Amount.
Loans on mortgage security	\$13,625 00
Loans on stock security	
Loans on other security	
Withdrawals of stock { Capital dues	\$6,917 00
Interest and profits	608 66
	7,525 66
Matured stock { Capital dues	\$25,897 50
Profits and interest	9,570 95
	35,468 45
Retired stock	
Expenses for salaries	620 00
Expenses for other purposes	171 13
Insurance and taxes	700 40
Forfeitures	
Real estate	435 15
Rebate of premiums on loans repaid	36 05
Bills payable	
Land contracts	
Miscellaneous	54 73
Cash on hand—general fund	1,956 31
Cash on hand—loan fund	
Cash on hand—expense fund	
Total	\$50,642 88

MISCELLANEOUS INFORMATION.

Authorized capital stock	\$2,000,000 00
Capital stock in force July 1, 1899	175,500 00
Par value of shares	125 00
Membership fee per share	0 05
Proportion of dues credited to loan fund	All to general fund
Proportion of dues credited to expense fund	
Percentage of expenses (including salaries) to gross receipts	1.39
Percentage of salaries to gross receipts	1.09
Rate per cent dividend or earnings for the year	9.00
Plan of premium	Installment
Plan of association	Special

HOME BUILDING AND LOAN ASSOCIATION,

MUSKEGON, MICHIGAN.

THOMAS HUME, President.

FRANK WILSON, Secretary.

Incorporated September 27, 1890.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$1,309 78
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	8,575 00
Loans on mortgage security.....	
Loans on stock security.....	
Loans on other security.....	
Furniture and fixtures.....	
Stationery and supplies.....	
Real estate.....	21,300 08
Delinquent interest, premiums and fines.....	4,347 68
Delinquent dues.....	1,569 70
Due for insurance and taxes paid.....	207 94
Accounts receivable.....	
Land contracts.....	
Miscellaneous	
Total	\$37,480 18

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	\$1,149 78
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	2,291 78
Dues on stock credited to loan fund.....	
Dues on stock credited to expense fund.....	1,650 00
Loans on mortgage security repaid.....	
Loans on stock security repaid.....	
Loans on other security repaid.....	
Interest	570 46
Premiums	462 69
Fines	350 07
Rents	709 50
Forfeitures	
Real estate sold	
Interest on bank deposits.....	
Insurance and taxes repaid	18 00
Transfer and withdrawal fees.....	7 00
Pass books and membership fees.....	
Bills payable.....	
Land contracts.....	111 20
Miscellaneous	
Total	\$7,320 38

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	350
Number of shares issued during the year.....	
Less	350
Shares matured during the year.....	
Retired during the year.....	15
Withdrawn during the year.....	15
Otherwise eliminated during the year.....	
	30
Total number of shares in force July 1, 1899.....	320
Number of investing members.....	18
Number of borrowing members.....	10
Total membership.....	28

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$138,990 36	
Amount of loans made during the year.....	46,923 71	\$185,914 07
Less		
Loans repaid during the year {	\$31,789 07	
Loans canceled during the year {		31,789 07
Amount of loans in force July 1, 1899.....		\$154,125 00
Largest loan.....		22,500 00
Smallest loan.....		50 00
Average amount of loans.....		1,500 00

LIABILITIES.

	Amount.
Total capital dues paid.....	\$137,207 29
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	137,207 29
Total dividends credited on above stock.....	44,023 98
Matured stock.....	
Advance payments—capital dues.....	
Advance payments—interest on loans.....	
Advance payment—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	24 54
Contingent undivided profits.....	1,715 12
Contingent capital dues.....	
Due on loans.....	9,062 65
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous.....	
Total	\$192,033 58

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$46,478 17
Loans on stock security.....	1,053 00
Loans on other security.....	
Withdrawals of stock { Capital dues	59,463 65
Interest and profits {	
Matured stock { Capital dues	
Profits and interest {	
Retired stock.....	
Expenses for salaries.....	2,740 00
Expenses for other purposes.....	2,285 36
Insurance and taxes.....	1,169 89
Forfeitures.....	
Real estate.....	2,972 53
Rebate of premiums on loans repaid.....	89 33
Bills payable.....	
Land contracts.....	2,450 00
Miscellaneous.....	1,173 27
Cash on hand—general fund.....	
Cash on hand—loan fund.....	8,757 76
Cash on hand—expense fund.....	
Total	\$128,632 95

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$25,000,000 00
Capital stock in force July 1, 1899.....	1,024,600 00
Par value of shares.....	100 00
Membership fee per share.....	None
Proportion of dues credited to loan fund.....	100%
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	4.16
Percentage of salaries to gross receipts.....	2.27
Rate per cent dividend or earnings for the year.....	5.00
Plan of premium.....	Installment
Plan of association.....	Permanent

HOMESTEAD LOAN AND BUILDING ASSOCIATION,

ALBION, MICHIGAN.

L. J. WOLCOTT, President.

O. A. LEONARD, Secretary.

Incorporated August 14, 1899.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$1,956 31
Cash on hand—loan fund.....	.....
Cash on hand—expense fund.....	.....
Loans on mortgage security.....	54,500 00
Loans on stock security.....	500 00
Loans on other security.....	.....
Furniture and fixtures.....	.....
Stationery and supplies.....	.....
Real estate.....	.....
Delinquent interest, premiums and fines.....	4,193 16
Delinquent dues.....	1,043 85
Due for insurance and taxes paid.....	1,975 75
Accounts receivable.....	819 21
Land contracts.....	88 19
Miscellaneous .....	.....
Total	\$55,026 47

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$3,654 16
Cash on hand July 1, 1898—loan fund.....	.....
Cash on hand July 1, 1898—expense fund.....	.....
Dues on stock credited to general fund.....	19,002 00
Dues on stock credited to loan fund.....	.....
Dues on stock credited to expense fund.....	.....
Loans on mortgage security repaid.....	31,750 00
Loans on stock security repaid.....	625 00
Loans on other security repaid.....	.....
Interest	3,774 55
Premiums	1,222 35
Fines	26 75
Rents	62 95
Forfeitures .....	.....
Real estate sold	34 50
Interest on bank deposits.....	.....
Insurance and taxes repaid	427 29
Transfer and withdrawal fees.....	2 00
Pass books and membership fees.....	45 55
Bills payable.....	.....
Land contracts.....	.....
Miscellaneous	15 78
Total	\$60,642 98

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898	1,495	
Number of shares issued during the year.....	488	
		1,983
Less		
Shares matured during the year.....	281	
Retired during the year.....	.....	
Withdrawn during the year.....	298	
Otherwise eliminated during the year.....	.....	
		579
Total number of shares in force July 1, 1899.....		1,404
Number of investing members.....		172
Number of borrowing members.....		108
Total membership.....		281

LOANS.

Amount of loans in force July 1, 1898.....	\$23,511 00	
Amount of loans made during the year.....	946 17	
		\$24,457 17
Less		
Loans repaid during the year.....	\$7,010 00	
Loans canceled during the year.....	900 00	
		7,910 00
Amount of loans in force July 1, 1899.....		\$16,547 17
Largest loan.....		1,200 00
Smallest loan.....		100 00
Average amount of loans.....		125 00

LIABILITIES.

	Amount.
Total capital dues paid.....	\$20,063 80
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	20,063 80
Total dividends credited on above stock.....	4,410 51
Matured stock.....	
Advance payments—capital dues.....	
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	556 73
Contingent undivided profits.....	1,893 50
Contingent capital dues.....	2,250 00
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous.....	
Total	\$29,146 54

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$600 00
Loans on stock security.....	346 17
Loans on other security.....	
Withdrawals of stock } Capital dues.....	\$3,806 56
} Interest and profits.....	720 83
	4,527 39
Matured stock } Capital dues.....	\$3,640 59
} Profits and interest.....	1,662 54
	5,303 13
Retired stock.....	
Expenses for salaries.....	360 00
Expenses for other purposes.....	26 54
Insurance and taxes.....	229 54
Forfeitures.....	
Real estate.....	75 00
Rebate of premiums on loans repaid.....	
Bills payable (includes interest).....	2,530 52
Land contracts.....	
Miscellaneous.....	
Cash on hand—general fund.....	
Cash on hand—loan fund.....	4,080 31
Cash on hand—expense fund.....	1 86
Total	\$18,080 46

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$2,000,000 00
Capital stock in force July 1, 1899.....	65,000 00
Par value of shares.....	100 00
Membership fee per share.....	1 00
Proportion of dues credited to loan fund.....	100 00
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	1 13
Percentage of salaries to gross receipts.....	1 13
Rate per cent dividend or earnings for the year.....	6 00
Plan of premium.....	
Plan of association.....	

HOMESTEAD LOAN AND BUILDING ASSOCIATION,

ALBION, MICHIGAN.

L. J. WOLCOTT, President.

O. A. LEONARD, Secretary.

Incorporated August 14, 1889.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$1,956 31
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Loans on mortgage security.....	54,500 00
Loans on stock security.....	500 00
Loans on other security.....	
Furniture and fixtures.....	
Stationery and supplies.....	
Real estate.....	4,193 16
Delinquent interest, premiums and fines.....	1,043 85
Delinquent dues.....	1,975 75
Due for insurance and taxes paid.....	819 21
Accounts receivable.....	38 19
Land contracts.....	
Miscellaneous.....	
Total	\$65,026 47

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$3,654 16
Cash on hand July 1, 1898—loan fund.....	
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	19,002 00
Dues on stock credited to loan fund.....	
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	31,750 00
Loans on stock security repaid.....	625 00
Loans on other security repaid.....	
Interest.....	3,774 55
Premiums.....	1,222 35
Fines.....	26 75
Rents.....	62 95
Forfeitures.....	
Real estate sold.....	34 50
Interest on bank deposits.....	
Insurance and taxes repaid.....	427 29
Transfer and withdrawal fees.....	2 00
Pass books and membership fees.....	45 55
Bills payable.....	
Land contracts.....	
Miscellaneous.....	15 78
Total	\$60,642 88

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	1,495	
Number of shares issued during the year.....	488	
		1,983
Less		
Shares matured during the year.....	281	
Retired during the year.....		
Withdrawn during the year.....	298	
Otherwise eliminated during the year.....		
		579
Total number of shares in force July 1, 1899.....		1,404
Number of investing members.....		173
Number of borrowing members.....		108
Total membership.....		281

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$10,225 00	
Amount of loans made during the year.....		\$10,225 00
Less		
Loans repaid during the year	1,650 00	
Loans canceled during the year		
		1,650 00
Amount of loans in force July 1, 1899.....		\$8,575 00
Largest loan.....		1,900 00
Smallest loan.....		150 00
Average amount of loans.....		867 50

LIABILITIES.

	Amount.
Total capital dues paid.....	\$17,900 38
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	17,900 38
Total dividends credited on above stock.....	6,770 56
Matured stock.....	
Advance payments—capital dues.....	
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	832 40
Contingent undivided profits.....	4,347 68
Contingent capital dues.....	1,589 70
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous (sinking fund).....	5,979 41
Total	\$37,480 13

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	
Loans on stock security.....	
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$2,582 00
{ Interest and profits.....	567 90
	\$3,099 90
Matured stock { Capital dues.....	
{ Profits and interest.....	
Retired stock.....	
Expenses for salaries.....	600 00
Expenses for other purposes.....	116 23
Insurance and taxes.....	503 19
Forfeitures.....	
Real estate.....	1,535 91
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	
Miscellaneous	155 37
Cash on hand—general fund.....	
Cash on hand—loan fund.....	1,309 78
Cash on hand—expense fund.....	
Total	\$7,320 38

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$5,000,000 00
Capital stock in force July 1, 1899.....	32,000 00
Par value of shares.....	100 00
Membership fee per share.....	0 50
Proportion of dues credited to loan fund.....	100 %
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	11.61
Percentage of salaries to gross receipts.....	10.02
Rate per cent dividend or earnings for the year.....	8.00
Plan of premium.....	Installment
Plan of association.....	Permanent

HOME BUILDING AND LOAN ASSOCIATION,

DETROIT, MICHIGAN.

W. S. CRANE, Vice President.

J. H. REMICK, Secretary.

Incorporated April 5, 1890.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	\$8,757 76
Cash on hand—expense fund.....	
Loans on mortgage security.....	153,200 00
Loans on stock security.....	925 00
Loans on other security.....	
Furniture and fixtures.....	3,316 39
Stationery and supplies.....	400 00
Real estate.....	16,564 00
Delinquent interest, premiums and fines.....	1,715 12
Delinquent dues.....	
Due for insurance and taxes paid.....	1,392 67
Accounts receivable.....	1,219 51
Land contracts.....	4,543 13
Miscellaneous	
Total	\$192,033 58

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	\$7,960 93
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	70,322 75
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	23,770 71
Loans on stock security repaid.....	8,018 36
Loans on other security repaid.....	
Interest	
Premiums	12,300 53
Fines	
Rents	
Forfeitures	
Real estate sold	2,727 10
Other securities sold	
Interest on bank deposits.....	
Insurance and taxes repaid	120 17
Transfer and withdrawal fees.....	
Pass books and membership fees.....	
Bills payable.....	
Land contracts.....	682 40
Miscellaneous	2,480 00
Total	\$128,632 95

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	9,280	
Number of shares issued during the year.....	1,898	
		11,158
Less		
Shares matured during the year.....		
Retired during the year.....		
Withdrawn during the year.....	912	
Otherwise eliminated during the year.....		
		912
Total number of shares in force July 1, 1899.....		10,246
Number of investing members.....		2,873
Number of borrowing members.....		101
Total membership.....		2,974

HOME SAVINGS AND LOAN ASSOCIATION,

BATTLE CREEK, MICHIGAN.

GEO. W. GREEN, President.

JOEL C. HOPKINS, Secretary.

Incorporated May 27, 1890.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	\$4,680 31
Cash on hand—expense fund.....	1 88
Loans on mortgage security.....	15,800 00
Loans on stock security.....	1,010 17
Loans on other security.....	287 00
Furniture and fixtures.....	100 00
Stationery and supplies.....	25 00
Real estate.....	3,475 88
Delinquent interest, premiums and fines.....	1,863 50
Delinquent dues.....	2,250 00
Due for insurance and taxes paid.....	127 82
Accounts receivable.....	
Land contracts.....	
Miscellaneous.....	75 00
Total	\$29,146 54

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	\$730 69
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	6,637 64
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	6,150 00
Loans on stock security repaid.....	860 00
Loans on other security repaid.....	
Interest.....	1,170 87
Premiums.....	390 26
Fines.....	
Rents.....	236 50
Forfeitures.....	
Real estate sold.....	
Interest on bank deposits.....	
Insurance and taxes repaid.....	
Transfer and withdrawal fees.....	
Pass books and membership fees.....	4 50
Bills payable.....	2,500 00
Land contracts.....	
Miscellaneous.....	
Total	\$18,680 46

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	700	
Number of shares issued during the year.....	129	
		829
Less		
Shares matured during the year.....	47	
Retired during the year.....		
Withdrawn during the year.....	112	
Otherwise eliminated during the year.....		
		159
Total number of shares in force July 1, 1899.....		670
Number of investing members.....		50
Number of borrowing members.....		31
Total membership.....		81

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1899.....	\$72,421 31	
Amount of loans made during the year.....	\$77 72	
		\$72,499 03
Less		
Loans repaid during the year.....	\$34,752 24	
Loans canceled during the year.....		34,752 24
Amount of loans in force July 1, 1899.....		\$37,746 79
Largest loan.....		3,205 08
Smallest loan.....		649 35
Average amount of loans.....		1,301 00

LIABILITIES.

	Amount.
Total capital dues paid.....	\$41,750 00
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	41,750 00
Total dividends credited on above stock.....	
Matured stock.....	
Advance payments—capital dues.....	
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	26,525 53
Contingent undivided profits.....	3,143 35
Contingent capital dues.....	2,997 50
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous.....	
Total	\$74,416 38

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	
Loans on stock security.....	
Loans on other security.....	
Withdrawals of stock } Capital dues.....	\$1,710 00
} Interests and profits.....	388 21
	\$2,098 21
Matured stock } Capital dues.....	\$27,572 26
} Profits and interest.....	18,649 31
	46,261 57
Retired stock.....	
Expenses for salaries.....	642 75
Expenses for other purposes.....	296 40
Insurance and taxes.....	470 00
Forfeitures.....	
Real estate (expense).....	490 99
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	
Miscellaneous.....	
Cash on hand—general fund.....	3,349 92
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Total	\$53,610 44

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$1,000,000 00	
Capital stock in force July 1, 1899.....	81,000 00	
Par value of shares.....	100 00	
Membership fee per share.....	0 10	
Proportion of dues credited to loan fund.....		All to general fund
Proportion of dues credited to expense fund.....		
Percentage of expenses (including salaries) to gross receipts.....	4.35	
Percentage of salaries to gross receipts.....	2.98	
Rate per cent dividend or earnings for the year.....		
Plan of premium.....		Gross
Plan of association.....		Serial

*Profit and loss.

HOME BUILDING AND LOAN ASSOCIATION,

MUSKEGON, MICHIGAN.

THOMAS HUME, President.

FRANK WILSON, Secretary.

Incorporated September 27, 1890.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	\$1,309 78
Cash on hand—expense fund.....	
Loans on mortgage security.....	8,575 00
Loans on stock security.....	
Loans on other security.....	
Furniture and fixtures.....	
Stationery and supplies.....	
Real estate.....	21,390 03
Delinquent interest, premiums and fines.....	4,347 68
Delinquent dues.....	1,589 70
Due for insurance and taxes paid.....	267 94
Accounts receivable.....	
Land contracts.....	
Miscellaneous	
Total	\$37,490 13

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	\$1,149 78
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	2,291 78
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	1,650 00
Loans on stock security repaid.....	
Loans on other security repaid.....	
Interest	570 46
Premiums	462 69
Fines	350 07
Rents	709 50
Forfeitures	
Real estate sold	
Interest on bank deposits.....	
Insurance and taxes repaid	18 00
Transfer and withdrawal fees.....	7 00
Pass books and membership fees.....	
Bills payable.....	
Land contracts.....	111 20
Miscellaneous	
Total	\$7,320 38

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	350
Number of shares issued during the year.....	
Less	350
Shares matured during the year.....	
Retired during the year.....	15
Withdrawn during the year.....	15
Otherwise eliminated during the year.....	
Total number of shares in force July 1, 1899.....	320
Number of investing members.....	18
Number of borrowing members.....	10
Total membership.....	28

LOANS.

Amount of loans in force July 1, 1898.....		
Amount of loans made during the year.....	\$4,300 00	
Less		\$4,300 00
Loans repaid during the year.....		
Loans canceled during the year.....		
Amount of loans in force July 1, 1899.....		\$4,300 00
Largest loan.....		1,200 00
Smallest loan.....		200 00
Average amount of loans.....		430 00

LIABILITIES.	Amount.
Total capital dues paid.....	\$4,432 00
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	4,432 00
Total dividends credited on above stock.....	
Matured stock.....	30 00
Advance payments—capital dues.....	16 75
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	301 00
Undivided profits.....	19 60
Contingent undivided profits.....	9 35
Contingent capital dues.....	68 00
Due on loans.....	507 00
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous	
Total	\$5,873 70

DISBURSEMENTS.	Amount.
Loans on mortgage security.....	\$4,300 00
Loans on stock security.....	
Loans on other security.....	
Withdrawals of stock } Capital dues.....	
} Interest and profits.....	
Matured stock } Capital dues.....	
} Profits and interest.....	
Retired stock.....	
Expenses for salaries.....	110 00
Expenses for other purposes.....	125 18
Insurance and taxes.....	
Forfeitures	
Real estate.....	
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	
Miscellaneous	150 50
Cash on hand—general fund.....	
Cash on hand—loan fund.....	845 85
Cash on hand—expense fund.....	
Total	\$5,532 53

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$150,000 00
Capital stock in force July 1, 1899.....	150,000 00
Par value of shares.....	100 00
Membership fee per share.....	None
Proportion of dues credited to loan fund.....	100%
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	4.27
Percentage of salaries to gross receipts.....	1.99
Rate per cent dividend or earnings for the year.....	
Plan of premium.....	Gross
Plan of association.....	Terminating

HOME MUTUAL BUILDING AND LOAN ASSOCIATION, NILES, MICHIGAN.

CARMÍ R. SMITH, President.

CHAS. A. JOHNSON, Secretary.

Incorporated February 23, 1899.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	\$845 85
Cash on hand—expense fund.....	
Loans on mortgage security.....	4,300 00
Loans on stock security.....	
Loans on other security.....	
Furniture and fixtures.....	
Stationery and supplies.....	
Real estate.....	150 50
Delinquent interest, premiums and fines.....	
Delinquent dues.....	9 36
Due for insurance and taxes paid.....	68 00
Accounts receivable.....	
Land contracts.....	
Miscellaneous	
Total	\$5,373 70

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	\$4,452 00
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	
Loans on stock security repaid.....	
Loans on other security repaid.....	
Interest	73 40
Premiums	344 00
Fines	2 88
Rents	
Forfeitures	
Real estate sold	
Interest on bank deposits.....	
Insurance and taxes repaid.....	
Transfer and withdrawal fees.....	3 25
Pass books and membership fees.....	
Bills payable.....	507 00
Land contracts.....	
Miscellaneous	150 00
Total	\$5,532 53

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....		
Number of shares issued during the year.....	1,500	
		1,500
Less		
Shares matured during the year.....		
Retired during the year.....		
Withdrawn during the year.....		
Otherwise eliminated during the year.....		
Total number of shares in force July 1, 1899.....		1,500
<i>Number of investing members.....</i>		<i>147</i>
<i>Number of borrowing members.....</i>		<i>10</i>
<i>Total membership.....</i>		<i>157</i>

LOANS.

Amount of loans in force July 1, 1898.....		
Amount of loans made during the year.....	\$4,300 00	
Less		\$4,300 00
Loans repaid during the year.....		
Loans canceled during the year.....		
Amount of loans in force July 1, 1899.....		\$4,300 00
Largest loan.....		1,200 00
Smallest loan.....		200 00
Average amount of loans.....		430 00

LIABILITIES.

	Amount.
Total capital dues paid.....	\$4,432 00
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	4,432 00
Total dividends credited on above stock.....	
Matured stock.....	
Advance payments—capital dues.....	20 00
Advance payments—interest on loans.....	16 75
Advance payments—premium on loans.....	
Unearned premiums.....	301 00
Undivided profits.....	19 60
Contingent undivided profits.....	9 35
Contingent capital dues.....	68 00
Due on loans.....	507 00
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous.....	
Total	\$5,373 70

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$4,300 00
Loans on stock security.....	
Loans on other security.....	
Withdrawals of stock { Capital dues.....	
Interest and profits.....	
Matured stock { Capital dues.....	
Profits and interest.....	
Retired stock.....	
Expenses for salaries.....	110 00
Expenses for other purposes.....	126 18
Insurance and taxes.....	
Forfeitures.....	
Real estate.....	
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	
Miscellaneous.....	150 50
Cash on hand—general fund.....	
Cash on hand—loan fund.....	845 85
Cash on hand—expense fund.....	
Total	\$5,532 53

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$150,000 00
Capital stock in force July 1, 1899.....	160,000 00
Par value of shares.....	100 00
Membership fee per share.....	None
Proportion of dues credited to loan fund.....	100%
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	4.27
Percentage of salaries to gross receipts.....	1.99
Rate per cent dividend or earnings for the year.....	
Plan of premium.....	Gross
Plan of association.....	Terminating

HURON VALLEY BUILDING AND SAVINGS ASSOCIATION,

ANN ARBOR, MICHIGAN.

FREDERICK SCHMID, President. - - - - - H. H. HERBST, Secretary.

Incorporated January 16, 1891.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	\$113 90
Cash on hand—expense fund.....	
Loans on mortgage security.....	35,459 39
Loans on stock security.....	2,527 75
Loans on other security.....	
Furniture and fixtures.....	79 65
Stationery and supplies.....	
Real estate.....	26,125 00
Delinquent interest, premiums and fines.....	134 86
Delinquent dues.....	2,551 85
Due for insurance and taxes paid.....	
Accounts receivable.....	
Land contracts.....	7,900 00
Miscellaneous.....	191 61
Total	\$75,084 01

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	\$1,275 96
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	6,456 01
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	11,055 00
Loans on stock security repaid.....	2,474 00
Loans on other security repaid.....	
Interest {	
Premiums {	4,307 90
Fines.....	189 57
Rents.....	1,796 13
Forfeitures.....	896 12
Real estate sold.....	5,882 64
Interest on bank deposits.....	
Insurance and taxes repaid.....	315 15
Transfer and withdrawal fees.....	
Pass books and membership fees.....	60 00
Bills payable.....	1,000 00
Land contracts.....	2,710 00
Miscellaneous.....	
Total	\$38,398 48

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	1,495	
Number of shares issued during the year.....	137	
		1,632
Less		
Shares matured during the year.....		
Retired during the year.....		
Withdrawn during the year.....	397	
Otherwise eliminated during the year.....		
		397
Total number of shares in force July 1, 1899.....		1,235
Number of investing members.....		75
Number of borrowing members.....		70
Total membership.....		145

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$41,161 30	
Amount of loans made during the year.....	12,484 82	
		\$53,646 12
Less		
Loans repaid during the year {		
Loans canceled during the year {	\$15,658 98	
		15,658 98
Amount of loans in force July 1, 1899.....		\$37,987 14
Largest loan.....		3,100 00
Smallest loan.....		75 00
Average amount of loans.....		620 00

LIABILITIES.

	Amount.
Total capital dues paid.....	\$41,930 50
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	41,930 50
Total dividends credited on above stock.....	25,888 02
Matured stock.....	
Advance payments—capital dues.....	
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	
Contingent undivided profits.....	124 86
Contingent capital dues.....	2,551 85
Due on loans.....	
Contingent or reserve fund.....	3,578 78
Bills payable.....	1,000 00
Miscellaneous.....	
Total	\$75,084 01

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$10,758 52
Loans on stock security.....	1,726 30
Loans on other security.....	
Withdrawals of stock { Capital dues.....	7,714 68
{ Interest and profits.....	
Matured stock { Capital dues.....	7,150 00
{ Profits and interest.....	
Retired stock.....	
Expenses for salaries.....	1,174 33
Expenses for other purposes.....	297 70
Insurance and taxes.....	478 90
Forfeitures.....	76 79
Real estate.....	5,887 64
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	
Miscellaneous.....	3,019 72
Cash on hand—general fund.....	
Cash on hand—loan fund.....	113 90
Cash on hand—expense fund.....	
Total	\$38,398 48

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$5,000,000 00
Capital stock in force July 1, 1899.....	123,500 00
Par value of shares.....	100 00
Membership fee per share.....	0 50
Proportion of dues credited to loan fund.....	100%
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	3 97
Percentage of salaries to gross receipts.....	3 16
Rate per cent dividend or earnings for the year.....	6 00
Plan of premium.....	
Plan of association.....	Permanent

ISHPEMING BUILDING AND LOAN ASSOCIATION,

ISHPEMING, MICHIGAN.

W. T. POTTER, President.

E. C. COOLEY, Secretary.

Incorporated August 1, 1888.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$3,349 92
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Loans on mortgage security.....	37,746 79
Loans on stock security.....	
Loans on other security.....	
Furniture and fixtures.....	
Stationery and supplies.....	
Real estate.....	14,600 00
Delinquent interest, premiums and fines.....	3,143 35
Delinquent dues.....	2,997 50
Due for insurance and taxes paid.....	
Accounts receivable.....	
Land contracts.....	12,578 82
Miscellaneous	
Total	\$74,416 38

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$32,038 92
Cash on hand July 1, 1898—loan fund.....	
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	5,985 50
Dues on stock credited to loan fund.....	
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	3,084 47
Loans on stock security repaid.....	
Loans on other security repaid.....	
Interest	4,384 51
Premiums	
Fines	
Rents	2,721 11
Forfeitures	
Real estate sold	1,598 00
Interest on bank deposits.....	
Insurance and taxes repaid	
Transfer and withdrawal fees.....	
Pass books and membership fees.....	
Bills payable.....	
Land contracts.....	3,797 93
Miscellaneous	
Total	\$53,610 44

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	1,693
Number of shares issued during the year.....	
	1,693
Less	
Shares matured during the year.....	748
Retired during the year.....	
Withdrawn during the year.....	47
Otherwise eliminated during the year.....	88
	883
Total number of shares in force July 1, 1899.....	810
Number of investing members.....	40
Number of borrowing members.....	34
Total membership.....	74

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Amount of loans in force July 1, 1898.....	\$72,421 81	
Amount of loans made during the year.....	77 72	
		\$72,499 03
Less		
Loans repaid during the year.....	\$34,752 24	
Loans canceled during the year.....		
		34,752 24
Amount of loans in force July 1, 1899.....		\$37,746 79
Largest loan.....		3,205 08
Smallest loan.....		649 35
Average amount of loans.....		1,301 00

LIABILITIES.	Amount.
Total capital dues paid.....	\$41,750 00
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	41,750 00
Total dividends credited on above stock.....	
Matured stock.....	
Advance payments—capital dues.....	
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	28,525 53
Contingent undivided profits.....	3,143 35
Contingent capital dues.....	2,997 50
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous	
Total	\$74,416 88

DISBURSEMENTS.		Amount.
Loans on mortgage security.....		
Loans on stock security.....		
Loans on other security.....		
Withdrawals of stock { Capital dues.....	\$1,710 00	
{ Interests and profits.....	388 21	\$2,098 21
Matured stock { Capital dues.....	\$27,572 26	
{ Profits and interest.....	18,689 31	46,261 57
Retired stock.....		
Expenses for salaries.....		642 75
Expenses for other purposes.....		296 40
Insurance and taxes.....		470 60
Forfeitures.....		
Real estate: (expense).....		490 99
Rebate of premiums on loans repaid.....		
Bills payable.....		
Land contracts.....		
Miscellaneous.....		
Cash on hand—general fund.....		3,349 92
Cash on hand—loan fund.....		
Cash on hand—expense fund.....		
Total		\$53,610 44

Authorized capital stock.....	\$1,000,000 00
Capital stock in force July 1, 1899.....	81,000 00
Par value of shares.....	100 00
Membership fee per share.....	0 10
Proportion of dues credited to loan fund.....	All to general fund
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	4.35
Percentage of salaries to gross receipts.....	2.98
Rate per cent dividend or earnings for the year.....	
Plan of premium.....	Gross
Plan of association.....	Serial

* Profit and loss.

INDUSTRIAL BUILDING AND LOAN ASSOCIATION,

DETROIT, MICHIGAN.

SILAS B. COLEMAN, President.

FRANK B. LELAND, Secretary.

Incorporated November 2, 1892.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$11,797 00
Cash on hand—loan fund.....	6 66
Cash on hand—expense fund.....	52,050 00
Loans on mortgage security.....	
Loans on stock security.....	
Loans on other security.....	
Furniture and fixtures.....	
Stationery and supplies.....	
Real estate.....	20,700 00
Delinquent interest, premiums and fines.....	2,543 08
Delinquent dues.....	
Due for insurance and taxes paid.....	445 45
Accounts receivable.....	
Land contracts.....	2,182 39
Miscellaneous (certificates of deposit).....	14,661 25
Total	\$104,385 83

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$14,963 31
Cash on hand July 1, 1898—loan fund.....	1 72
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	42,801 44
Dues on stock credited to loan fund.....	
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	27,950 00
Loans on stock security repaid.....	
Loans on other security repaid.....	
Interest.....	3,749 69
Premiums.....	675 50
Fines.....	88 06
Rents.....	1,016 99
Forfeitures.....	
Real estate sold.....	
Interest on bank deposits.....	281 75
Insurance and taxes repaid.....	1,714 82
Transfer and withdrawal fees.....	
Pass books and membership fees.....	
Bills payable.....	
Land contracts.....	410 88
Miscellaneous (certificates of deposit, \$7,261.25; sundries, \$650.05).....	7,920 30
Total	\$101,523 96

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	7,734	
Number of shares issued during the year.....	658	
		8,392
Less		
Shares matured during the year.....		
Retired during the year.....		
Withdrawn during the year.....	1,391	
Otherwise eliminated during the year.....		
		1,391
Total number of shares in force July 1, 1899.....	7,001	
Number of investing members.....	380	
Number of borrowing members.....	39	
Total membership.....	419	

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$75,000 00	
Amount of loans made during the year.....	5,000 00	
		\$80,000 00
Less		
Loans repaid during the year.....	\$27,950 00	
Loans canceled during the year.....		
		27,950 00
Amount of loans in force July 1, 1899.....		\$52,050 00
Largest loan.....		13,750 00
Smallest loan.....		100 00
Average amount of loans.....		1,334 61

LIABILITIES	Amount.
Total capital dues paid.....	a \$102,966 03
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	a 102,966 03
Total dividends credited on above stock.....	
Matured stock.....	
Advance payments—capital dues.....	
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	
Contingent undivided profits.....	
Contingent capital dues.....	
Due on loans.....	
Contingent or reserve fund.....	1,405 90
Bills payable.....	
Miscellaneous.....	13 90
Total	\$104,385 83

DISBURSEMENTS.	Amount.
Loans on mortgage security.....	\$7,800 00
Loans on stock security.....	
Loans on other security.....	
Withdrawals of stock } Capital dues.....	53,584 64
} Interest and profits.....	
Matured stock } Capital dues.....	
} Profits and interest.....	
Retired stock.....	
Expenses for salaries.....	
Expenses for other purposes.....	424 11
Insurance and taxes.....	2,291 96
Forfeitures.....	
Real estate.....	3,300 00
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	
Miscellaneous.....	b 22,519 56
Cash on hand—general fund.....	
Cash on hand—loan fund.....	11,797 00
Cash on hand—expense fund.....	6 66
Total	\$101,523 96

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$1,000,000 00
Capital stock in force July 1, 1899.....	350,050 00
Par value of shares.....	50 00
Membership fee per share.....	None
Proportion of dues credited to loan fund.....	100%
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	0.49
Percentage of salaries to gross receipts.....	None
Rate per cent dividend or earnings for the year.....	5.00
Plan of premium.....	
Plan of association.....	Permanent

a Includes dividends and \$2,543.06 of contingent undivided profits.

b Certificates of deposit, \$21,022.50; repairs, taxes, etc., on real estate, \$758.96; sundries, \$538.11.

KALAMAZOO BUILDING AND SAVINGS ASSOCIATION.

KALAMAZOO, MICHIGAN.

F. B. ORCUTT, President.

WM. MURRAY, Secretary.

Incorporated February 8, 1888.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	\$5,107 56
Cash on hand—expense fund.....	
Loans on mortgage security.....	94,875 00
Loans on stock security.....	16,625 00
Loans on other security.....	
Furniture and fixtures.....	143 00
Stationery and supplies.....	57 63
Real estate.....	12,672 02
Delinquent interest, premiums and fines.....	1,911 56
Delinquent dues.....	3,279 75
Due for insurance and taxes paid.....	6 85
Accounts receivable.....	
Land contracts.....	
Miscellaneous	
Total	\$135,678 37

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	\$1,162 48
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	44,887 90
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	16,500 00
Loans on stock security repaid.....	13,125 00
Loans on other security repaid.....	
Interest	6,755 87
Premiums	196 92
Fines	121 56
Rents	705 50
Forfeitures	
Real estate sold	2,377 30
Interest on bank deposits.....	
Insurance and taxes repaid.....	
Transfer and withdrawal fees.....	24 80
Pass books and membership fees.....	16 50
Bills payable.....	312 50
Land contracts.....	
Miscellaneous	1,062 13
Total	\$87,268 46

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898	3,387	
Number of shares issued during the year.....	1,250	
		4,637
Less		
Shares matured during the year.....	104	
Retired during the year.....		
Withdrawn during the year.....	1,015	
Otherwise eliminated during the year.....		
		1,119
Total number of shares in force July 1, 1899.....	3,518	
Number of investing members.....	349	
Number of borrowing members.....	190	
Total membership.....	539	

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$111,875 00	
Amount of loans made during the year.....	29,750 00	
		\$141,125 00
Less		
Loans repaid during the year.....	\$29,625 00	
Loans canceled during the year.....		29,625 00
Amount of loans in force July 1, 1899.....		\$111,500 00
Largest loan.....		4,500 00
Smallest loan.....		125 00
Average amount of loans.....		586 85

LIABILITIES.

	Amount
Total capital dues paid.....	\$112,427 90
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	112,427 90
Total dividends credited on above stock.....	
Matured stock.....	
Advance payments—capital dues.....	429 88
Advance payments—interest on loans.....	16 20
Advance payments—premium on loans.....	
Unearned premiums.....	1,848 21
Undivided profits.....	15,182 74
Contingent undivided profits.....	1,911 66
Contingent capital dues.....	3,279 75
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous.....	1,082 13
Total	\$135,678 37

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$17,750 00
Loans on stock security.....	12,000 00
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$31,264 80
Interest and profits.....	3,824 60
	35,089 40
Matured stock { Capital dues.....	\$9,982 00
Profits and interest.....	3,068 00
	13,000 00
Retired stock.....	
Expenses for salaries.....	1,436 90
Expenses for other purposes.....	898 80
Insurance and taxes.....	256 06
Forfeitures.....	
Real estate.....	426 21
Rebate of premiums on loans repaid.....	28 40
Bills payable.....	
Land contracts.....	
Miscellaneous.....	275 63
Cash on hand—general fund.....	
Cash on hand—loan fund.....	6,107 66
Cash on hand—expense fund.....	
Total	\$87,268 46

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$3,750,000 00
Capital stock in force July 1, 1899.....	439,750 00
Par value of shares.....	125 00
Membership fee per share.....	0 25
Proportion of dues credited to loan fund.....	100 %
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	3.01
Percentage of salaries to gross receipts.....	1.67
Rate per cent dividend or earnings for the year.....	9.00
Plan of premium.....	Installment
Plan of association.....	Serial

KALAMAZOO COUNTY BUILDING-LOAN ASSOCIATION,

KALAMAZOO, MICHIGAN.

ROMINE H. BUCKHOUT, President.

ANDREW J. SHAKESPEARE, JR., Secretary.

Incorporated March 22, 1893.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	\$16,284 90
Cash on hand—expense fund.....	346 31
Loans on mortgage security.....	71,044 17
Loans on stock security.....	5,567 00
Loans on other security.....	
Furniture and fixtures.....	200 00
Stationery and supplies.....	
Real estate.....	6,346 93
Delinquent interest, premiums and fines.....	874 25
Delinquent dues.....	1,368 50
Due for insurance and taxes paid.....	41 89
Accounts receivable.....	
Land contracts.....	586 00
Miscellaneous.....	316 48
Total	\$102,977 00

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	\$8,022 77
Cash on hand July 1, 1898—expense fund.....	176 22
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	17,887 60
Dues on stock credited to expense fund.....	3,674 20
Loans on mortgage security repaid.....	13,209 00
Loans on stock security repaid.....	921 00
Loans on other security repaid.....	
Interest.....	
Premiums.....	8,366 51
Fines.....	579 37
Rents.....	154 00
Forfeitures.....	
Real estate sold.....	
Interest on bank deposits.....	
Insurance and taxes repaid.....	
Transfer and withdrawal fees.....	6 76
Pass books and membership fees.....	239 80
Bills payable.....	
Land contracts.....	114 00
Miscellaneous.....	33 25
Total	\$54,225 77

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	3,141	
Number of shares issued during the year.....	664	
		3,795
Less		
Shares matured during the year.....		
Retired during the year.....		
Withdrawn during the year.....	468	
Otherwise eliminated during the year.....	272	
		740
Total number of shares in force July 1, 1899.....	3,055	
Number of investing members.....	241	
Number of borrowing members.....	112	
Total membership.....	353	

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$70,366 64	
Amount of loans made during the year.....	*24,922 43	
		\$95,289 07
Less		
Loans repaid during the year.....	\$14,121 00	
Loans canceled during the year.....	4,556 90	
		18,677 90
Amount of loans in force July 1, 1899.....		\$76,611 17
Largest loan.....		3,600 00
Smallest loan.....		25 00
Average amount of loans.....		563 31

LIABILITIES.

	Amount.
Total capital dues paid.....	\$85,123 70
Amount credited to expense fund.....	14,411 00
Net capital dues credited stockholders.....	70,712 70
Total dividends credited on above stock.....	26,664 68
Matured stock.....	
Advance payments—capital dues.....	1,440 90
Advance payments—interest on loans.....	
Advance payments—premium on loans {	68 30
Unearned premiums.....	
Undivided profits.....	42 66
Contingent undivided profits.....	874 25
Contingent capital dues.....	1,368 50
Due on loans.....	574 30
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous.....	1,231 31
Total	\$102,977 00

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$21,825 70
Loans on stock security.....	1,937 00
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$5,539 55
Interest and profits.....	1,691 60
	7,231 15
Matured stock { Capital dues.....	
Profits and interest.....	
Retired stock.....	
Expenses for salaries.....	1,867 89
Expenses for other purposes.....	2,202 47
Insurance and taxes.....	16 30
Forfeitures.....	
Real estate.....	950 32
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	
Miscellaneous.....	1,563 67
Cash on hand—general fund.....	
Cash on hand—loan fund.....	16,284 99
Cash on hand—expense fund.....	346 31
Total	\$54,225 77

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$1,000,000 00
Capital stock in force July 1, 1899.....	305,500 00
Par value of shares.....	100 00
Membership fee per share.....	None
Proportion of dues credited to loan fund.....	81.82 %
Proportion of dues credited to expense fund.....	18.18 %
Percentage of expenses (including salaries to gross receipts.....	9.02
Percentage of salaries to gross receipts.....	4.14
Rate per cent dividend or earnings for the year.....	10.39
Plan of premium.....	Installment
Plan of association.....	Permanent

*Includes uncompleted loans and foreclosure expenses.

LOWELL BUILDING AND LOAN ASSOCIATION,

LOWELL, MICHIGAN.

M. C. GREENE, President.

J. B. YEITER, Secretary.

Incorporated April 21, 1888.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	\$1,342 13
Cash on hand—expense fund.....	
Loans on mortgage security.....	26,545 66
Loans on stock security.....	812 28
Loans on other security.....	1,710 00
Furniture and fixtures.....	
Stationery and supplies.....	
Real estate.....	
Delinquent interest, premiums and fines.....	588 01
Delinquent dues.....	434 30
Due for insurance and taxes paid.....	126 14
Accounts receivable.....	
Land contracts.....	
Miscellaneous.....	25 00
Total	\$31,593 51

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	\$2,463 63
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	4,081 37
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	4,701 87
Loans on stock security repaid.....	500 00
Loans on other security repaid.....	
Interest.....	2,356 26
Premiums.....	30 00
Fines.....	61 73
Rents.....	
Forfeitures.....	
Real estate sold.....	650 00
Interest on bank deposits.....	
Insurance and taxes repaid.....	69 62
Transfer and withdrawal fees.....	
Pass books and membership fees.....	14 50
Bills payable.....	
Land contracts.....	
Miscellaneous.....	
Total	\$14,928 77

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	684	
Number of shares issued during the year.....	34	
		718
Less		
Shares matured during the year.....	84	
Retired during the year.....		
Withdrawn during the year.....	43	
Otherwise eliminated during the year.....		
		127
Total number of shares in force July 1, 1899.....		591
Number of investing members.....		33
Number of borrowing members.....		46
Total membership.....		79

LOANS.

Amount of loans in force July 1, 1898.....	\$33,294 60	
Amount of loans made during the year.....	975 00	
		\$34,269 60
Less		
Loans repaid during the year.....	\$5,201 67	
Loans canceled during the year.....		5,201 67
Amount of loans in force July 1, 1899.....		\$29,067 93
Largest loan.....		1,720 00
Smallest loan.....		100 00
Average amount of loans.....		538 29

LIABILITIES.

	Amount.
Total capital dues paid.....	\$20,530 11
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	20,530 11
Total dividends credited on above stock.....	
Matured stock.....	
Advance payments—capital dues.....	570 38
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	697 76
Undivided profits.....	8,762 95
Contingent undivided profits.....	598 01
Contingent capital dues.....	434 30
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous	
Total	\$31,593 51

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$325 00
Loans on stock security.....	
Loans on other security.....	650 00
Withdrawals of stock { Capital dues.....	\$2,537 00
Interest and profits.....	1,256 79
	3,793 79
Matured stock { Capital dues.....	\$5,292 00
Profits and interest.....	3,108 00
	8,400 00
Retired stock.....	
Expenses for salaries.....	120 00
Expenses for other purposes.....	63 41
Insurance and taxes.....	56 64
Forfeitures	
Real estate.....	18 43
Rebate of premiums on loans repaid.....	107 78
Bills payable.....	
Land contracts.....	
Miscellaneous	51 59
Cash on hand—general fund.....	
Cash on hand—loan fund.....	1,842 13
Cash on hand—expense fund.....	
Total	\$14,928 77

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$1,000,000 00
Capital stock in force July 1, 1899.....	59,100 00
Par value of shares.....	100 00
Membership fee per share.....	0 25
Proportion of dues credited to loan fund.....	100%
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	1.47
Percentage of salaries to gross receipts.....	0.96
Rate per cent dividend or earnings for the year.....	
Plan of premium.....	Gross
Plan of association.....	Serial

LABORING MEN'S BUILDING AND SAVINGS ASSOCIATION, NO. 2.

JACKSON, MICHIGAN.

J. SAGENDORPH, President.

N. SCHWEINFURTH, Secretary.

Incorporated December 20, 1890.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$4,608 61
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Loans on mortgage security.....	39,243 51
Loans on stock security.....	
Loans on other security.....	10 00
Furniture and fixtures.....	
Stationery and supplies.....	3,831 49
Real estate.....	
Delinquent interest, premiums and fines.....	
Delinquent dues.....	
Due for insurance and taxes paid.....	108 76
Accounts receivable.....	
Land contracts.....	
Miscellaneous.....	
Total.....	\$47,802 37

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$269 90
Cash on hand July 1, 1898—loan fund.....	
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	15,981 69
Dues on stock credited to loan fund.....	
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	9,377 07
Loans on stock security repaid.....	
Loans on other security repaid.....	
Interest.....	2,661 82
Premiums.....	
Fines.....	
Rents.....	
Forfeitures.....	
Real estate sold.....	
Interest on bank deposits.....	
Insurance and taxes repaid.....	27 80
Transfer and withdrawal fees.....	
Pass book fees.....	29 60
Bills payable.....	
Land contracts.....	
Miscellaneous.....	126 59
Total.....	\$28,474 47

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	1,433	
Number of shares issued during the year.....	386	
		1,819
Less		
Shares matured during the year.....	3	
Retired during the year.....		
Withdrawn during the year.....	368	
Otherwise eliminated during the year.....		
		371
Total number of shares in force July 1, 1899.....		1,448
Number of investing members.....		155
Number of borrowing members.....		72
Total membership.....		227

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$41,725 00	
Amount of loans made during the year.....	12,000 50	
		\$53,725 50
Less		
Loans repaid during the year {		
Loans canceled during the year {	\$14,481 99	
		14,481 99
Amount of loans in force July 1, 1899.....		\$39,243 51
Largest loan.....		2,000 00
Smallest loan.....		125 00
Average amount of loans.....		575 00

LIABILITIES.

	Amount.
Total capital dues paid.....	\$47,334 00
Amount credited to expense fund.....	
Net capital dues credited stockholders {	
Total dividends credited on above stock {	47,334 00
Matured stock.....	
Advance payments—capital dues.....	
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	468 37
Contingent undivided profits.....	
Contingent capital dues.....	
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous.....	
Total	\$47,802 37

DISBURSEMENTS.

	Amount.
Loans on mortgage security {	
Loans on stock security {	\$12,000 50
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$11,208 47
{ Interest and profits.....	56 20
	11,264 67
Matured stock { Capital dues.....	
Retired stock { Profits and interest.....	
Expenses for salaries.....	306 50
Expenses for other purposes.....	186 48
Insurance and taxes.....	50 75
Forfeitures.....	
Real estate.....	
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	
Miscellaneous.....	56 98
Cash on hand—general fund.....	4,608 61
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Total	\$28,474 47

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$187,500 00
Capital stock in force July 1, 1899.....	181,000 00
Par value of shares.....	125 00
Membership fee per share.....	0 25
Proportion of dues credited to loan fund {	
Proportion of dues credited to expense fund {	All to general fund
Percentage of expenses (including salaries) to gross receipts.....	1 91
Percentage of salaries to gross receipts.....	1 09
Rate per cent dividend or earnings for the year.....	7 00
Plan of premium.....	Installment
Plan of association.....	Permanent

BUILDING AND LOAN ASSOCIATIONS.

MENOMINEE LOAN AND BUILDING ASSOCIATION.

MENOMINEE, MICHIGAN.

JOSEPH FLESHIEM, President.

R. E. JENNINGS, Secretary.

Incorporated July 13, 1887.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$983 11
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Loans on mortgage security.....	121,100 00
Loans on stock security.....	
Loans on other security.....	
Furniture and fixtures.....	
Stationery and supplies.....	
Real estate.....	11,195 33
Delinquent interest and premiums.....	4,499 62
Delinquent dues.....	4,033 00
Due for insurance and taxes paid.....	1,943 75
Accounts receivable.....	
Land contracts.....	274 45
Miscellaneous	
Total	\$114,029 26

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$719 98
Cash on hand July 1, 1898—loan fund.....	
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	20,366 00
Dues on stock credited to loan fund.....	
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	7,750 48
Loans on stock security repaid.....	
Loans on other security repaid.....	
Interest	9,687 22
Premiums	877 90
Fines	336 91
Rents	653 55
Forfeitures	
Real estate sold	3,433 33
Interest on bank deposits	
Insurance and taxes repaid	418 01
Transfer and withdrawal fees.....	30 75
Pass books and membership fees.....	
Bills payable.....	
Land contracts.....	92 22
Miscellaneous	25 00
Total	\$44,690 30

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898	1,807	
Number of shares issued during the year.....	60	4,027
Less:		
Shares matured during the year		
Retired during the year		
Withdrawn during the year	1,900	
Otherwise eliminated during the year	30	1,930
Total number of shares in force July 1, 1899	2,117	
Number of investing members	114	
Number of borrowing members	125	
Total membership	239	

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898	\$150,800 00	
Amount of loans made during the year		\$150,800 00
Less		
Loans repaid during the year	\$24,299 73	
Loans canceled during the year	5,400 27	
		29,700 00
Amount of loans in force July 1, 1899		\$121,100 00
Largest loan		8,000 00
Smallest loan		100 00
Average amount of loans		1,200 00

LIABILITIES.

	Amount.
Total capital dues paid	\$93,290 50
Amount credited to expense fund	
Net capital dues credited stockholders	93,290 50
Total dividends credited on above stock	29,811 34
Matured stock	
Advance payments—capital dues	
Advance payments—interest on loans	
Advance payments—premium on loans	
Unearned premiums	8,556 06
Undivided profits	326 48
Contingent undivided profits	4,499 62
Contingent capital dues	4,033 00
Due on loans	
Contingent or reserve fund	2,283 97
Bills payable	
Miscellaneous	1,226 30
Total	\$144,029 26

DISBURSEMENTS.

	Amount.
Loans on mortgage security	
Loans on stock security	
Loans on other security	
Withdrawals of stock { Capital dues	\$25,431 50
Interest and profits	11,850 68
	\$37,282 18
Matured stock { Capital dues	
Profits and interest	
Retired stock	
Expenses for salaries	1,300 00
Expenses for other purposes	487 10
Insurance and taxes	722 55
Forfeitures	
Real estate (repairs)	836 46
Rebate of premiums on loans repaid	
Bills payable	
Land contracts	
Miscellaneous	3,078 99
Cash on hand—general fund	963 11
Cash on hand—loan fund	
Cash on hand—expense fund	
Total	\$44,690 39

MISCELLANEOUS INFORMATION.

Authorized capital stock	\$5,000,000 00
Capital stock in force July 1, 1899	211,700 00
Par value of shares	100 00
Membership fee per share	
Proportion of dues credited to loan fund {	All to general fund
Proportion of dues credited to expense fund {	
Percentage of expenses (including salaries) to gross receipts	4.06
Percentage of salaries to gross receipts	3.41
Rate per cent dividend or earnings for the year	6.00
Plan of premium	Gross and installments
Plan of association	

MARQUETTE BUILDING AND LOAN ASSOCIATION, MARQUETTE, MICHIGAN.

DAN. H. BALL, President.

MERWIN E. ASIRE, Secretary.

Incorporated March 16, 1888.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	\$803 87
Cash on hand—expense fund.....	
Loans on mortgage security.....	19,574 34
Loans on stock security.....	
Loans on other security.....	
Furniture and fixtures.....	
Stationery and supplies.....	15,725 05
Real estate.....	
Delinquent interest, premiums and fines.....	568 83
Delinquent dues.....	846 95
Due for insurance and taxes paid.....	510 27
Accounts receivable.....	179 49
Land contracts.....	3,907 34
Miscellaneous	
Total	\$42,116 14

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	\$1,700 98
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	4,863 60
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	31,677 04
Loans on stock security repaid.....	500 00
Loans on other security repaid.....	
Interest	2,599 92
Premiums	
Fines	100 70
Rents	346 00
Forfeitures	
Real estate sold	2,798 50
Interest on bank deposits.....	
Insurance and taxes repaid.....	249 16
Transfer and withdrawal fees.....	
Pass books and membership fees.....	
Bills payable.....	
Land contracts.....	497 59
Miscellaneous	325 71
Total	\$45,659 20

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	1,363
Number of shares issued during the year.....	
	1,363
Less	
Shares matured during the year.....	
Retired during the year.....	
Withdrawn during the year.....	775
Otherwise eliminated during the year.....	
	775
Total number of shares in force July 1, 1899.....	588
Number of investing members.....	44
Number of borrowing members.....	26
Total membership.....	70

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$55,463 62	
Amount of loans made during the year.....		\$55,463 62
Less		
Loans repaid during the year.....	\$32,177 04	
Loans canceled during the year.....	3,712 24	
		38,889 28
Amount of loans in force July 1, 1899.....		\$19,574 34
Largest loan.....		4,000 00
Smallest loan.....		100 00
Average amount of loans.....		770 33

LIABILITIES.

	Amount.
Total capital dues paid.....	\$14,639 51
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	14,639 51
Total dividends credited on above stock.....	4,855 90
Matured stock.....	16,900 00
Advance payments—capital dues.....	436 71
Advance payments—interest on loans.....	3 33
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	
Contingent undivided profits.....	568 83
Contingent capital dues.....	846 96
Due on loans.....	
Contingent or reserve fund.....	3,856 91
Bills payable.....	
Miscellaneous.....	9 00
Total.....	\$42,116 14

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	
Loans on stock security.....	
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$42,151 40
{ Interest and profits.....	
Matured stock { Capital dues.....	
{ Profits and interest.....	
Retired stock.....	
Expenses for salaries.....	900 00
Expenses for other purposes.....	191 45
Insurance and taxes.....	288 07
Forfeitures.....	
Real estate.....	644 62
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	6 00
Miscellaneous.....	673 79
Cash on hand—general fund.....	
Cash on hand—loan fund.....	808 87
Cash on hand—expense fund.....	
Total.....	\$45,659 20

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$1,000,000 00
Capital stock in force July 1, 1899.....	58,800 00
Par value of shares.....	100 00
Membership fee per share.....	None
Proportion of dues credited to loan fund.....	100%
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	2 48
Percentage of salaries to gross receipts.....	2 05
Rate per cent dividend or earnings for the year.....	1 00
Plan of premium.....	Installment
Plan of association.....	Serial

MANISTEE BUILDING AND LOAN ASSOCIATION.

MANISTEE, MICHIGAN.

A. C. WHEELER President.

L. E. MORRIS, Secretary.

Incorporated March 11, 1888.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$11,630 75
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Loans on mortgage security.....	44,541 36
Loans on stock security.....	
Loans on other security.....	
Furniture and fixtures.....	57 50
Stationery and supplies.....	
Real estate.....	
Delinquent interest, premiums and fines.....	423 16
Delinquent dues.....	326 00
Fine for insurance and taxes paid.....	
Accounts receivable.....	
Land contracts.....	
Miscellaneous.....	
Total.....	\$57,338 77

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$12,076 00
Cash on hand July 1, 1898—loan fund.....	
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	7,549 00
Dues on stock credited to loan fund.....	
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	15,428 45
Loans on stock security repaid.....	
Loans on other security repaid.....	
Interest.....	4,949 01
Premiums.....	1,722 57
Fines.....	22 80
Rents.....	
Forfeitures.....	
Real estate sold.....	
Interest on bank deposits.....	
Insurance and taxes repaid.....	58 50
Transfer and withdrawal fees.....	
Pass books and membership fees.....	29 65
Bills payable.....	
Land contracts.....	
Miscellaneous.....	127 57
Total.....	\$42,543 55

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1888.....	1,484	
Number of shares issued during the year.....	104	
		1,588
Less:		
Shares matured during the year.....	210	
Retired during the year.....		
Withdrawn during the year.....		
Otherwise eliminated during the year.....	154	
		364
Total number of shares in force July 1, 1899.....		1,224
Number of investing members.....		67
Number of borrowing members.....		61
Total membership.....		128

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$59,435 14	
Amount of loans made during the year.....	2,777 24	
		\$62,212 38
Less		
Loans repaid during the year.....	\$17,371 02	
Loans canceled during the year.....		17,371 02
Amount of loans in force July 1, 1899.....		\$44,841 36
Largest loan.....		25,000 00
Smallest loan.....		200 00
Average amount of loans.....		735 10

LIABILITIES.

	Amount.
Total capital dues paid.....	\$39,386 05
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	39,386 05
Total dividends credited on above stock.....	
Matured stock.....	
Advance payments—capital dues.....	94 00
Advance payments—interest on loans.....	45 35
Advance payments—premium on loans.....	
Unearned premiums.....	278 06
Undivided profits.....	16,706 15
Contingent undivided profits.....	463 16
Contingent capital dues.....	366 00
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous.....	
Total	\$57,338 77

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$2,777 24
Loans on stock security.....	
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$4,277 00
Interest and profits.....	1,815 48
	6,092 48
Matured stock { Capital dues.....	\$12,129 00
Profits and interest.....	8,881 00
	21,010 00
Retired stock.....	
Expenses for salaries.....	642 50
Expenses for other purposes.....	295 07
Insurance and taxes.....	43 88
Forfeitures.....	
Real estate.....	
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	
Miscellaneous.....	51 63
Cash on hand—general fund.....	11,630 75
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Total	\$42,543 55

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$1,000,000 00
Capital stock in force July 1, 1899.....	122,400 00
Par value of shares.....	100 00
Membership fee per share.....	0 25
Proportion of dues credited to loan fund.....	
Proportion of dues credited to expense fund.....	All to general fund
Percentage of expenses (including salaries) to gross receipts.....	3.08
Percentage of salaries to gross receipts.....	2.11
Rate per cent dividend or earnings for the year.....	6.60
Plan of premium.....	Non-
Plan of association.....	Permane

MUTUAL HOME AND SAVINGS ASSOCIATION.

GRAND RAPIDS, MICHIGAN.

JOHN MOWAT, President:

WM. C. SHEPPARD, Secretary.

Incorporated January 12, 1899.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$6,950 96
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Loans on mortgage security.....	164,169 61
Loans on stock security.....	7,654 40
Loans on other security.....	
Furniture and fixtures.....	320 42
Stationery and supplies.....	236 08
Real estate.....	29,924 82
Delinquent interest, premiums and fines.....	1,116 44
Delinquent dues.....	7,565 56
Due for insurance and taxes paid.....	741 24
Accounts receivable.....	
Land contracts.....	14,042 28
Miscellaneous.....	288 61
Total.....	\$233,470 59

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	\$12,040 61
Cash on hand July 1, 1898—expense fund.....	
Due on stock credited to general fund.....	
Due on stock credited to loan fund.....	49,808 84
Due on stock credited to expense fund.....	
Loans on mortgage security repaid.....	35,757 59
Loans on stock security repaid.....	9,112 34
Loans on other security repaid.....	
Interest.....	13,853 87
Dividends.....	1,706 00
Fine.....	
Board.....	1,468 27
Contributions.....	
Real estate sold.....	7,877 72
Interest on bank deposits.....	
Insurance and taxes repaid.....	453 54
Transfer and withdrawal fees.....	
Transfer and membership fees.....	19 25
Due payable.....	
Land contracts.....	464 65
Miscellaneous.....	
Total.....	\$132,557 68

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	6,948	
Number of shares issued during the year.....	941	7,889
Less:		
Shares matured during the year.....		
Retired during the year.....		
Withdrawn during the year.....	1,459	
Otherwise eliminated during the year.....		1,459
Total number of shares in force July 1, 1899.....	6,430	
Number of investing members.....	437	
Number of borrowing members.....	185	
Total membership.....	622	

LOANS.

Amount of loans in force July 1, 1898.....	\$178,077 03	
Amount of loans made during the year.....	38,616 91	
		\$216,693 94
Less		
Loans repaid during the year.....		
Loans canceled during the year.....	\$44,869 93	
		44,869 93
Amount of loans in force July 1, 1899.....		\$171,824 01
Largest loan.....		3,000 00
Smallest loan.....		100 00
Average amount of loans.....		864 00

LIABILITIES.

	Amount.
Total capital dues paid.....	\$205,798 63
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	205,798 63
Total dividends credited on above stock.....	18,245 41
Matured stock.....	
Advance payments—capital dues.....	
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	1,460 99
Contingent undivided profits.....	7,965 56
Contingent capital dues.....	
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous.....	
Total.....	\$233,470 59

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$30,965 97
Loans on stock security.....	7,650 94
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$57,645 97
{ Interest and profits.....	5,896 44
	63,542 41
Matured stock { Capital dues.....	
{ Profits and interest.....	
Retired stock.....	
Expenses for salaries.....	2,100 00
Expenses for other purposes.....	990 56
Insurance and taxes.....	561 70
Forfeitures.....	
Real estate.....	13,278 79
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	4,660 00
Miscellaneous.....	1,866 36
Cash on hand—general fund.....	
Cash on hand—loan fund.....	6,960 95
Cash on hand—expense fund.....	
Total.....	\$132,567 68

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$5,000,000 00
Capital stock in force July 1, 1899.....	643,000 00
Par value of shares.....	100 00
Membership fee per share.....	None
Proportion of dues credited to loan fund.....	100%
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	2.56
Percentage of salaries to gross receipts.....	1.87
Rate per cent dividend or earnings for the year.....	6.00
Plan of premium.....	Installment
Plan of association.....	Permanent

MUSKEGON VALLEY BUILDING AND LOAN ASSOCIATION,

MUSKEGON, MICHIGAN.

HENRY D. BAKER, President.

MAX LANGE, Secretary.

Incorporated October 9, 1899.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$36 29
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Loans on mortgage security.....	7,949 98
Loans on stock security.....	
Loans on other security.....	
Furniture and fixtures.....	
Stationery and supplies.....	
Real estate.....	16,280 46
Delinquent interest, premiums and fines.....	2,589 80
Delinquent dues.....	3,221 70
Due for insurance and taxes paid.....	353 90
Accounts receivable.....	
Land contracts.....	1,122 30
Miscellaneous.....	285 88
Total	\$31,880 31

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	\$3,700 00
Loans on stock security repaid.....	
Loans on other security repaid.....	
Interest.....	21 54
Premiums.....	
Fines.....	
Rents.....	219 50
Forfeitures.....	
Real estate sold.....	1,600 00
Interest on bank deposits.....	
Insurance and taxes repaid.....	
Transfer and withdrawal fees.....	
Pass books and membership fees.....	
Bills payable.....	
Land contracts.....	
Miscellaneous.....	
Total	\$5,541 04

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	430
Number of shares issued during the year.....	
	430
Less	
Shares matured during the year.....	
Retired during the year.....	
Withdrawn during the year.....	37
Otherwise eliminated during the year.....	
	37
Total number of shares in force July 1, 1899.....	393
Number of investing members.....	41
Number of borrowing members.....	21
Total membership.....	62

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1896.....	\$13,124 93	
Amount of loans made during the year.....	41 25	
		\$13,166 18
Less		
Loans repaid during the year.....	\$811 46	
Loans canceled during the year.....	2,888 54	
		3,700 00
Amount of loans in force July 1, 1899.....		\$10,466 18
Largest loan.....		1,300 00
Smallest loan.....		200 00
Average amount of loans.....		426 30

LIABILITIES.

	Amount.
Total capital dues paid.....	\$21,577 18
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	21,577 18
Total dividends credited on above stock.....	3,343 32
Matured stock.....	
Advance payments—capital dues.....	
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	337 31
Undivided profits.....	
Contingent undivided profits.....	2,589 80
Contingent capital dues.....	3,221 70
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	811 00
Miscellaneous.....	
Total	\$31,880 31

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$41 25
Loans on stock security.....	
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$664 60
Interest and profits.....	150 90
	715 50
Matured stock { Capital dues.....	
Profits and interest.....	
Retired stock.....	
Expenses for salaries.....	210 00
Expenses for other purposes.....	7 40
Insurance and taxes.....	707 92
Forfeitures.....	
Real estate.....	2,888 54
Rebate of premiums on loans repaid.....	
Bills payable.....	562 75
Land contracts.....	
Miscellaneous.....	371 89
Cash on hand—general fund.....	36 29
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Total	\$5,541 04

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$500,000 00
Capital stock in force July 1, 1899.....	39,300 00
Par value of shares.....	100 00
Membership fee per share.....	0 50
Proportion of dues credited to loan fund {	
Proportion of dues credited to expense fund {	All to general fund
Percentage of expenses (including salaries) to gross receipts.....	3.92
Percentage of salaries to gross receipts.....	3.79
Rate per cent dividend or earnings for the year.....	None
Plan of premium.....	Gross
Plan of association.....	Permanent

* Includes land contracts and amount due for taxes.

MICHIGAN SAVINGS AND LOAN ASSOCIATION.

DETROIT, MICHIGAN.

J. E. LARK, President.

F. B. WEMPLE, Secretary.

Incorporated October 15, 1899.

STATEMENT FOR YEAR ENDING JULY 1, 1900.

ASSETS.	AMOUNT.
Cash on hand—general fund.....	28,447.44
Cash on hand—loan fund.....	28,447.44
Cash on hand—expense fund.....	28,447.44
Loans on mortgage security.....	60,485.31
Loans on stock security.....	2,440.00
Loans on other security.....	—
Furniture and fixtures.....	31,008.36
Stationery and supplies.....	30,681.52
Real estate.....	2,900.15
Interest, premiums and fines.....	811.27
Dividend dues.....	37,610.41
Due for insurance and taxes paid.....	4,717.06
Accounts receivable.....	1,066.00
Land contracts.....	7,500.00
Miscellaneous due from loan measures.....	4,080.93
Total.....	\$347,217.44

RECEIPTS.	AMOUNT.
Cash on hand July 1, 1899—general fund.....	\$10,083.73
Cash on hand July 1, 1899—loan fund.....	261.26
Cash on hand July 1, 1899—expense fund.....	—
Dues on stock credited to general fund.....	43,217.10
Dues on stock credited to loan fund.....	4,787.80
Dues on stock credited to expense fund.....	60,485.31
Loans on mortgage security repaid.....	2,440.00
Loans on stock security repaid.....	—
Loans on other security repaid.....	—
Interest.....	31,008.36
Premiums.....	30,681.52
Fines.....	2,900.15
Rebates.....	811.27
Contributions.....	—
Redeemed bank deposits.....	37,610.41
Insurance and taxes repaid.....	—
Interest and withdrawal fees.....	4,717.06
First books and membership fees.....	1,066.00
Dividends payable.....	7,500.00
Land contract.....	4,080.93
Miscellaneous.....	\$156,218.28
Total.....	\$388,469.07

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1899.....	8,488	
Number of shares issued during the year.....	1,637	
Less.....		10,125
Shares matured during the year.....	—	
Retired during the year.....	166	
Withdrawn during the year.....	—	
Otherwise eliminated during the year.....	3,289	
Total number of shares in force July 1, 1899.....		3,455
Number of investing members.....	6,670	
Number of borrowing members.....	993	
Total membership.....	385	
		1,348

a Paid up stock, \$101,333.17; fixed dividend stock, \$48,625.00; expense portion on dividend stock, \$3,007.97; due agents, salaries, etc., \$3,252.14.

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Amount of loans in force July 1, 1898.....	\$449,542 55	
Amount of loans made during the year.....	93,803 87	
		\$543,346 42
Less		
Loans repaid during the year.....	\$24,058 09	
Loans canceled during the year.....	38,867 11	
		62,925 20
Amount of loans in force July 1, 1899.....		\$480,421 22
Largest loan.....	10,000 00	
Smallest loan.....	200 00	
Average amount of loans.....	1,000 00	

DISBURSEMENTS.		Amount.
Loans on mortgage security.....		\$92,573 67
Loans on stock security.....		1,230 20
Loans on other security.....		
Withdrawals of stock { Capital dues.....	\$41,027 20	
Interest and profits.....	10,341 16	91,868 36
Matured stock { Capital dues.....	\$38,264 05	
Profits and interest.....	17,656 49	56,224 54
Retired stock.....		
Expenses for salaries.....		6,446 00
Expenses for other purposes.....		5,436 24
Insurance and taxes.....		2,120 44
Forfeitures.....		
Real estate.....		34,407 11
Rebate of premiums on loans repaid.....		
Bills payable.....		9,500 00
Land contracts.....		2,583 00
Miscellaneous.....		72,329 16
Cash on hand—general fund.....		
Cash on hand—loan fund.....		9,254 02
Cash on hand—expense fund.....		92 49
Total		\$395,469 07

Authorized capital stock.....	\$25,000,000 00
Capital stock in force July 1, 1999.....	697,000 00
Par value of shares.....	100 00
Membership fee per share.....	1 00
Proportion of dues credited to loan fund.....	90%
Proportion of dues credited to expense fund.....	10%
Percentage of expenses (including salaries) to gross receipts.....	3.25
Percentage of salaries to gross receipts.....	1.81
Rate per cent dividend or earnings for the year.....	8 00
Plan of premium.....	Installment
Plan of association.....	Serial

b Fixed dividend stock, \$31,350.00; paid-up stock, \$5,331.78; interest paid on dividend stock and borrowed money, \$18,011.70; due from local treasurers, \$2,250.00; expense portion on dividend stock, \$2,999.97; profit and loss on real estate closing loans etc., \$4,250.00; bills receivable, \$250.00.

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BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$55,468 62	
Amount of loans made during the year.....		\$55,468 62
Less		
Loans repaid during the year.....	\$32,177 04	
Loans canceled during the year.....	3,712 24	
		\$5,889 28
Amount of loans in force July 1, 1899.....		\$19,574 34
Largest loan.....		4,000 00
Smallest loan.....		100 00
Average amount of loans.....		770 38

LIABILITIES.	Amount.
Total capital dues paid.....	\$14,639 51
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	14,639 51
Total dividends credited on above stock.....	4,855 60
Matured stock.....	16,900 00
Advance payments—capital dues.....	436 71
Advance payments—interest on loans.....	3 33
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	
Contingent undivided profits.....	568 83
Contingent capital dues.....	846 96
Due on loans.....	
Contingent or reserve fund.....	3,856 91
Bills payable.....	
Miscellaneous.....	9 00
Total	\$42,116 14

DISBURSEMENTS.	Amount.
Loans on mortgage security.....	
Loans on stock security.....	
Loans on other security.....	
Withdrawals of stock } Capital dues.....	\$42,151 40
} Interest and profits.....	
Matured stock } Capital dues.....	
} Profits and interest.....	
Retired stock.....	
Expenses for salaries.....	900 00
Expenses for other purposes.....	191 45
Insurance and taxes.....	288 07
Forfeitures.....	
Real estate.....	644 62
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	6 00
Miscellaneous.....	673 79
Cash on hand—general fund.....	
Cash on hand—loan fund.....	808 87
Cash on hand—expense fund.....	
Total	\$45,659 20

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$1,000,000 00
Capital stock in force July 1, 1899.....	58,800 00
Par value of shares.....	100 00
Membership fee per share.....	None
Proportion of dues credited to loan fund.....	100%
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	2.48
Percentage of salaries to gross receipts.....	2.05
Rate per cent dividend or earnings for the year.....	1.00
Plan of premium.....	Installment
Plan of association.....	Serial

BUILDING AND LOAN ASSOCIATIONS.

MUTUAL BUILDING AND LOAN ASSOCIATION,

BAY CITY, MICHIGAN.

W. H. WEBSTER, President.

THOMAS E. WEBSTER, Secretary.

Incorporated April 8, 1890.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand general fund.....	
Cash on hand loan fund.....	\$5,300 57
Cash on hand expense fund.....	
Loans on mortgage security.....	153,700 00
Loans on stock security.....	16,450 00
Loans on other security.....	
Interest and Dividends.....	535 33
Expenses and supplies.....	
Real estate.....	10,950 74
Insurance interest, premiums and fines.....	1,805 08
Insurance dues.....	1,887 22
Ins. for insurance and taxes paid.....	1,591 00
Accounts receivable.....	
Land contracts.....	66 00
Miscellaneous.....	
Total.....	\$192,146 52

RECEIPTS.	Amount.
Cash on hand July 1, 1898 general fund.....	
Cash on hand July 1, 1898 loan fund.....	\$2,534 89
Cash on hand July 1, 1898 expense fund.....	
Loans on stock credited to general fund.....	34,177 00
Loans on stock credited to expense fund.....	
Loans on mortgage security repaid.....	15,375 00
Loans on stock security repaid.....	12,500 00
Loans on other security repaid.....	
Interest.....	12,351 55
Dividends.....	3,125 00
Fines.....	1,125 00
Real estate.....	
Real estate sold.....	
Interest on bank deposits.....	22 48
Insurance and taxes repaid.....	
Transfer and withdrawal fees.....	6 00
Loan books and membership fees.....	
Land contracts.....	
Miscellaneous.....	4 41
Total.....	\$71,771 82

SHARES AND MEMBERSHIP

Number of shares.....

Number of shares owned by.....

Number of shares owned by.....

Number of shares owned by.....

Number of shares owned by.....

Number of shares owned by.....

Number of shares owned by.....

Number of shares owned by.....

Number of shares owned by.....

Number of shares owned by.....

Number of shares owned by.....

LOANS.

Amount of loans in force July 1, 1899.....	\$178,950 00	
Amount of loans made during the year.....	14,350 00	
		\$193,300 00
Less		
Loans repaid during the year.....	\$20,295 31	
Loans canceled during the year.....	2,854 09	
		23,150 00
Amount of loans in force July 1, 1899.....	\$170,150 00	
Largest loan.....	6,000 00	
Smallest loan.....	50 00	
Average amount of loans.....	1,000 00	

LIABILITIES.	Amount.
Total capital dues paid.....	\$109,815 55
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	109,815 55
Total dividends credited on above stock.....	
Matured stock.....	
Advance payments—capital dues {	
Advance payments—interest on loans {	677 52
Advance payments—premium on loans.....	
Unearned premiums.....	13,242 80
Undivided profits.....	50,816 01
Contingent undivided profits.....	1,806 06
Contingent capital dues.....	1,687 22
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous	14,102 36
Total	\$192,146 52

DISBURSEMENTS.	Amount.
Loans on mortgage security.....	\$5,850 00
Loans on stock security.....	6,438 45
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$31,059 55
{ Interest and profits.....	14,106 27
	45,166 12
Matured stock { Capital dues.....	
{ Profits and interest.....	
Retired stock.....	
Expenses for salaries.....	1,200 00
Expenses for other purposes.....	300 54
Insurance and taxes.....	1,425 44
Forfeitures	
Real estate.....	4,037 55
Rebate of premiums on loans repaid.....	904 33
Bills payable.....	
Land contracts.....	
Miscellaneous	1,689 06
Cash on hand—general fund.....	
Cash on hand—loan fund.....	5,380 57
Cash on hand—expense fund.....	
Total	\$72,372 05

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$2,000,000 00
Capital stock in force July 1, 1899.....	347,050 00
Par value of shares.....	100 00
Membership fee per share.....	0 25
Proportion of dues credited to loan fund.....	100%
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	2.35
Percentage of salaries to gross receipts.....	2.09
Rate per cent dividend or earnings for the year.....	12.00
Plan of premium.....	Gross
Plan of association.....	Serial

MASON BUILDING AND SAVINGS ASSOCIATION,

MASON, MICHIGAN.

C. W. SLYKE, President.

HUGH E. ROOT, Secretary.

Incorporated November 18, 1896.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$118 62
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Loans on mortgage security.....	49,000 00
Loans on stock security.....	
Loans on other security.....	
Furniture and fixtures.....	
Stationery and supplies.....	
Real estate.....	
Delinquent interest, premiums and fines.....	98 70
Delinquent dues.....	343 50
Due for insurance and taxes paid.....	11 12
Accounts receivable.....	
Land contracts.....	
Miscellaneous.....	521 17
Total	\$50,093 11

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$812 25
Cash on hand July 1, 1898—loan fund.....	
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	13,301 50
Dues on stock credited to loan fund.....	
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	
Loans on stock security repaid.....	
Loans on other security repaid.....	
Interest.....	2,439 38
Premiums.....	1 50
Fines.....	29 80
Rents.....	
Forfeitures.....	
Real estate sold.....	
Interest on bank deposits.....	
Insurance and taxes repaid.....	
Transfer and withdrawal fees.....	1 50
Pass books and membership fees.....	
Bills payable.....	
Land contracts.....	
Miscellaneous.....	
Total	\$16,585 98

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	1,000
Number of shares issued during the year.....	
Less.....	1,000
Shares matured during the year.....	
Retired during the year.....	
Withdrawn during the year.....	97
Otherwise eliminated during the year.....	
	97
Total number of shares in force July 1, 1899.....	903
Number of investing members.....	
Number of borrowing members.....	151
Total membership.....	151

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$36,375 00	
Amount of loans made during the year.....	12,625 00	\$49,000 00
Less		
Loans repaid during the year.....		
Loans canceled during the year.....		
Amount of loans in force July 1, 1899.....		\$49,000 00
Largest loan.....		2,500 00
Smallest loan.....		125 00
Average amount of loans.....		500 00

LIABILITIES.

	Amount.
Total capital dues paid.....	\$43,198 66
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	43,198 66
Total dividends credited on above stock.....	
Matured stock.....	
Advance payments—capital dues.....	
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	931 74
Undivided profits.....	5,485 84
Contingent undivided profits.....	66 70
Contingent capital dues.....	343 50
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous.....	34 67
Total	\$50,003 11

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$12,625 00
Loans on stock security.....	
Loans on other security.....	
Withdrawals of stock } Capital dues.....	3,614 34
} Interest and profits.....	
Matured stock } Capital dues.....	
Retired stock } Profits and interest.....	
Expenses for salaries.....	183 80
Expenses for other purposes.....	33 05
Insurance and taxes.....	
Forfeitures.....	
Real estate.....	
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	
Miscellaneous.....	11 12
Cash on hand—general fund.....	118 62
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Total	\$16,585 93

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$125,000 00
Capital stock in force July 1, 1899.....	112,875 00
Par value of shares.....	125 00
Membership fee per share.....	0 10
Proportion of dues credited to loan fund.....	All to general fund
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	1.37
Percentage of salaries to gross receipts.....	1.17
Rate per cent dividend or earnings for the year.....	16.00
Plan of premium.....	Gross
Plan of association.....	Terminating

NORTHVILLE LOAN AND BUILDING ASSOCIATION,
NORTHVILLE, MICHIGAN.

J. A. DUBUAR, President. - - - - - IRVIN E. VAN ATTA, Secretary.

Incorporated January 29, 1889.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$798 73
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Loans on mortgage security.....	14,674 69
Loans on stock security.....	375 00
Loans on other security.....	
Furniture and fixtures.....	
Stationery and supplies.....	10 00
Real estate.....	1,237 34
Delinquent interest, premiums and fines.....	263 11
Delinquent dues.....	433 41
Due for insurance and taxes paid.....	32 74
Accounts receivable.....	
Land contracts.....	
Miscellaneous	20 00
Total	\$17,845 02

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$393 18
Cash on hand July 1, 1898—loan fund.....	
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	2,199 01
Dues on stock credited to loan fund.....	
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	2,311 60
Loans on stock security repaid.....	
Loans on other security repaid.....	
Interest	1,011 27
Premiums	
Fines	11 89
Rents	68 50
Forfeitures	
Real estate sold	50 00
Interest on bank deposits.....	
Insurance and taxes repaid.....	9 93
Transfer and withdrawal fees.....	
Pass books and membership fees.....	3 10
Bills payable.....	
Land contracts.....	
Miscellaneous	
Total	\$5,958 48

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	362	
Number of shares issued during the year.....	42	
		404
Less		
Shares matured during the year.....	28	
Retired during the year.....		
Withdrawn during the year.....	18	
Otherwise eliminated during the year.....		
		46
Total number of shares in force July 1, 1899.....		358
Number of investing members.....		28
Number of borrowing members.....		18
Total membership.....		46

BUILDING AND LOAN ASSOCIATIONS.

97

LOANS.

Amount of loans in force July 1, 1898.....	\$17,261 29	
Amount of loans made during the year.....		\$17,261 29
Less		
Loans repaid during the year.....	\$2,211 60	
Loans canceled during the year.....		2,211 60
Amount of loans in force July 1, 1899.....		\$15,049 69
Largest loan.....		1,100 00
Smallest loan.....		62 50
Average amount of loans.....		501 65

LIABILITIES.

	Amount
Total capital dues paid.....	\$9,768 57
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	9,768 57
Total dividends credited on above stock.....	
Matured stock.....	2,300 25
Advance payments—capital dues.....	43
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	843 05
Undivided profits.....	4,109 66
Contingent undivided profits.....	263 11
Contingent capital dues.....	433 41
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous.....	126 54
Total	\$17,845 02

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	
Loans on stock security.....	
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$396 51
Interest and profits.....	97 52
	\$494 03
Matured stock { Capital dues.....	
Profits and interest.....	4,350 00
Retired stock.....	
Expenses for salaries.....	102 00
Expenses for other purposes.....	34 39
Insurance and taxes.....	11 39
Forfeitures.....	
Real estate.....	
Rebate of premiums on loans repaid.....	17 76
Bills payable.....	
Land contracts.....	
Miscellaneous.....	180 25
Cash on hand—general fund.....	798 73
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Total	\$5,958 48

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$500,000 00
Capital stock in force July 1, 1899.....	35,800 00
Par value of shares.....	100 00
Membership fee per share.....	0 05
Proportion of dues credited to loan fund {	
Proportion of dues credited to expense fund {	All to general fund
Percentage of expenses (including salaries) to gross receipts.....	2.45
Percentage of salaries to gross receipts.....	1.83
Rate per cent dividend or earnings for the year.....	8.20
Plan of premium.....	Gross
Plan of association.....	Serial

NORTHERN MICHIGAN BUILDING AND LOAN ASSOCIATION,

HANCOCK, MICHIGAN.

JAMES R. COOPER, President.

C. D. HANCHETTE, Secretary

Incorporated January 22, 1889.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Loans on mortgage security.....	\$418,565 13
Loans on stock security.....	8,546 25
Loans on other security.....	
Furniture and fixtures.....	1,041 40
Stationery and supplies.....	
Real estate.....	9,969 37
Delinquent interest, premiums and fines.....	2,800 63
Delinquent dues.....	3,430 04
Due for insurance and taxes paid.....	527 12
Accounts receivable.....	6 75
Land contracts.....	31,053 27
Miscellaneous.....	
Total	\$475,939 96

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$41,215 86
Cash on hand July 1, 1898—loan fund.....	
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	132,411 19
Dues on stock credited to loan fund.....	
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	95,608 94
Loans on stock security repaid.....	10,510 00
Loans on other security repaid.....	
Interest.....	36,637 64
Premiums.....	4,303 54
Fines.....	2,616 07
Rents.....	1,850 07
Forfeitures.....	
Real estate sold.....	13,683 21
Interest on bank deposits.....	250 00
Insurance and taxes repaid.....	1,213 77
Transfer fees.....	16 70
Membership fees.....	2,803 25
Bills payable.....	12,500 00
Land contracts.....	3,630 71
Miscellaneous.....	\$ 3,948 41
Total	\$362,273 26

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	15,315	
Number of shares issued during the year.....	5,782	
		21,097
Less		
Shares matured during the year.....	947	
Retired during the year.....		
Withdrawn during the year.....	2,719	
Otherwise eliminated during the year.....	378	
		4,044
Total number of shares in force July 1, 1899.....		17,053
Number of investing members.....		
Number of borrowing members.....		
Total membership.....		

a Profits on sales of stock, \$783.52; advance interest, \$234.90; overdraft, \$408.57; recording and committee fees, \$1,651.72; real estate account current, \$844.70; sundries, \$25.00.

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$394,009 13	
Amount of loans made during the year.....	145,121 89	\$539,131 02
Less		
Loans repaid during the year {		
Loans canceled during the year {	\$112,019 64	112,019 64
Amount of loans in force July 1, 1899.....	\$427,111 38	
Largest loan.....	5,000 00	
Smallest loan.....	80 00	
Average amount of loans.....	750 00	

LIABILITIES.	Amount.
Total capital dues paid.....	\$316,294 00
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	316,294 00
Total dividends credited on above stock.....	
Matured stock.....	48,811 30
Advance payments—capital dues.....	110 33
Advance payments—interest on loans.....	1 35
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits	
Contingent undivided profits {	105,872 24
Contingent capital dues.....	3,430 04
Due on loans.....	
Contingent or reserve fund.....	1,512 13
Bills payable.....	
Miscellaneous	408 57
Total	\$475,939 95

DISBURSEMENTS.	Amount.
Loans on mortgage security.....	\$141,236 89
Loans on stock security.....	3,896 00
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$58,211 00
Interest and profits.....	17,903 78
	76,114 78
Matured stock { Capital dues.....	\$54,155 50
Profits and interest.....	41,113 64
	95,269 14
Retired stock.....	
Expenses for salaries.....	4,540 00
Expenses for other purposes.....	992 63
Insurance and taxes	985 56
Forfeitures	
Real estate.....	4,843 75
Rebate of premiums on loans repaid.....	
Bills payable.....	12,500 00
Land contracts.....	13,653 27
Miscellaneous	8,252 24
Cash on hand—general fund.....	
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Total	\$361,273 26

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$2,000,000 00
Capital stock in force July 1, 1899.....	1,705,300 00
Par value of shares.....	100 00
Membership fee per share.....	0 50
Proportion of dues credited to loan fund {	
Proportion of dues credited to expense fund {	All to general fund
Percentage of expenses (including salaries) to gross receipts.....	1.72
Percentage of salaries to gross receipts.....	1.52
Rate per cent dividend or earnings for the year.....	8.00
Plan of premium.....	Installment
Plan of association.....	Serial

a Real estate account current, \$1,836.13; advance interest, \$2,141.66; recording and committee fees, \$1,590.40; commissions, \$1,469.12; collection fees, \$941.75; sundries, \$273.18.

NATIONAL LOAN AND INVESTMENT COMPANY,

DETROIT, MICHIGAN.

SILAS B. COLEMAN, President.

FRANK B. LELAND, Secretary.

Incorporated November 8, 1899.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$112,183 02
Cash on hand—loan fund.....	166 49
Cash on hand—expense fund.....	1,467,050 22
Loans on mortgage security.....	58,372 23
Loans on stock security.....	2,750 00
Loans on other security.....	260,329 71
Furniture and fixtures.....	49,053 87
Stationery and supplies.....	30,751 30
Real estate.....	4,421 88
Delinquent interest, premiums and fines.....	23,893 43
Delinquent dues.....	318,605 89
Due for insurance and taxes paid.....	14,812 70
Accounts receivable.....	
Land contracts.....	
Miscellaneous (foreclosed loans, \$44,492.95; sundries, \$319.75).....	
Total	\$2,390,050 74

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$129,838 28
Cash on hand July 1, 1898—loan fund.....	1,416 04
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	577,159 82
Dues on stock credited to loan fund.....	55,850 68
Dues on stock credited to expense fund.....	501,900 00
Loans on mortgage security repaid.....	41,414 85
Loans on stock security repaid.....	12,300 00
Loans on other security repaid.....	105,683 38
Interest.....	52,841 67
Premiums.....	3,109 88
Fines.....	18,667 32
Rents.....	156 60
Forfeitures.....	109,587 54
Real estate sold.....	2,533 87
Interest on bank deposits.....	89,320 33
Insurance and taxes repaid.....	194 56
Transfer and withdrawal fees.....	3,553 55
Pass books and membership fees.....	501 47
Bills payable.....	80,640 46
Land contracts.....	a 206,440 29
Miscellaneous.....	
Total	\$1,093,410 57

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	55,319 $\frac{1}{4}$	
Number of shares issued during the year.....	10,529 $\frac{1}{4}$	
		65,849
Less.....		
Shares matured during the year.....	825	
Retired during the year.....		
Withdrawn during the year.....	15,777 $\frac{1}{4}$	
Otherwise eliminated during the year.....	1,166	
		17,768 $\frac{1}{4}$
Total number of shares in force July 1, 1899.....		48,080 $\frac{3}{4}$
Number of investing members.....		4,790
Number of borrowing members.....		1,556
Total membership.....		6,346

a Personal accounts, agents, local treasurers and others, \$141,980.89; contingent fire loss, \$2,026.50; difference expense fund arrears, \$1,273.80; sundries, \$2,474.57; foreclosed loans, \$13,684.53; certificates of deposit, \$45,000.00.

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$1,682,077 71	
Amount of loans made during the year.....	a 419,353 73	
		\$2,101,431 44
Less		
Loans repaid during the year {		
Loans canceled during the year {	b \$576,008 99	
		576,008 99
Amount of loans in force July 1, 1899.....	\$1,525,422 45	
Largest loan.....	81,257 63	
Smallest loan.....	100 00	
Average amount of loans.....	942 83	

LIABILITIES.

	Amount.
Total capital dues paid.....	\$2,104,116 17
Amount credited to expense fund.....	166,245 18
Net capital dues credited stockholders.....	1,937,870 99
Total dividends credited on above stock.....	*826,793 91
Matured stock.....	18,500 00
Advance payments—capital dues.....	9,623 27
Advance payments—interest on loans {	
Advance payments—premium on loans {	636 29
Unearned premiums.....	40 00
Undivided profits.....	
Contingent undivided profits.....	
Contingent capital dues.....	31,940 46
Due on loans.....	13,877 43
Contingent or reserve fund.....	2,280 67
Bills payable.....	
Miscellaneous.....	c 46,488 72
Total	\$2,390,050 74

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$369,659 30
Loans on stock security.....	35,817 00
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$621,227 00
Interest and profits.....	142,418 96
	763,645 96
Matured stock { Capital dues.....	\$54,146 30
Profits and interest.....	28,927 08
	83,073 38
Retired stock.....	
Expenses for salaries.....	28,346 78
Expenses for other purposes.....	31,836 65
Insurance and taxes.....	87,580 06
Forfeitures.....	4,185 80
Real estate.....	85,526 80
Rebate of premiums on loans repaid.....	157 71
Bills payable.....	45,991 58
Land contracts.....	138,137 60
Miscellaneous.....	d 207,122 46
Cash on hand—general fund.....	
Cash on hand—loan fund.....	112,188 02
Cash on hand—expense fund.....	166 49
Total	\$1,993,410 57

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$20,000,000 00	
Capital stock in force July 1, 1899.....	4,806,075 00	
Par value of shares.....	100 00	
Membership fee per share.....	1 00	
Proportion of dues credited to loan fund.....	86 67	
Proportion of dues credited to expense fund.....	13 33	
Percentage of expenses (including salaries) to gross receipts.....	3 28	
Percentage of salaries to gross receipts.....	1 52	
Rate per cent dividend or earnings for the year.....	6 00	
Plan of premium.....	Installment	
Plan of association.....	Serial	

a Includes amount due on loans July 1, 1899.

b Includes amount due on loans July 1, 1898.

c Contingent fire loss, \$2,491.50; canceled stock, \$4,693.89; accounts payable, local treasurers, agents and others, \$31,250.68; advance insurance, etc., \$2,229.86; coupons due and unpaid, \$5,263.55; surplus expense, \$559.24.

MUTUAL BUILDING AND LOAN ASSOCIATION,

BAY CITY, MICHIGAN.

CHAS. C. WHITNEY, President.

THOMAS E. WEBSTER, Secretary.

Incorporated April 8, 1890.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	\$5,380 57
Cash on hand—expense fund.....	
Loans on mortgage security.....	153,700 00
Loans on stock security.....	16,450 00
Loans on other security.....	
Furniture and fixtures.....	535 33
Stationery and supplies.....	
Real estate.....	10,950 74
Delinquent interest, premiums and fines.....	1,805 06
Delinquent dues.....	1,687 22
Due for insurance and taxes paid.....	1,591 60
Accounts receivable.....	
Land contracts.....	
Miscellaneous	66 00
Total	\$192,146 52

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	\$8,534 89
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	24,177 00
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	15,375 00
Loans on stock security repaid.....	2,500 00
Loans on other security repaid.....	
Interest	12,361 28
Premiums	3,079 92
Fines	164 29
Rents	1,008 77
Forfeitures	
Real estate sold	
Interest on bank deposits.....	363 29
Insurance and taxes repaid.....	322 52
Transfer and withdrawal fees.....	
Pass books and membership fees.....	145 25
Bills payable.....	
Land contracts.....	
Miscellaneous	4,444 75
Total	\$72,372 05

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	3,840	
Number of shares issued during the year.....	535	
		4,375
Less		
Shares matured during the year.....		
Retired during the year.....		
Withdrawn during the year.....	904½	
Otherwise eliminated during the year.....		
		904½
Total number of shares in force July 1, 1899.....		3,470½
<i>Number of investing members.....</i>		<i>166</i>
<i>Number of borrowing members.....</i>		<i>217</i>
Total membership.....		382

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Amount of loans in force July 1, 1898	\$65,100 00	
Amount of loans made during the year.....	9,200 00	
		\$74,300 00
Less		
Loans repaid during the year.....		
Loans canceled during the year.....		
Amount of loans in force July 1, 1899.....		\$74,300 00
Largest loan.....	3,900 00	
Smallest loan.....	100 00	
Average amount of loans.....	550 00	

LIABILITIES.	Amount.
Total capital dues paid.....	\$55,152 50
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	55,152 50
Total dividends credited on above stock.....	
Matured stock.....	
Advance payments—capital dues.....	
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	21,108 17
Contingent undivided profits.....	1,425 50
Contingent capital dues.....	1,085 00
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous.....	
Total	\$78,771 17

DISBURSEMENTS.		Amount.
Loans on mortgage security.....		\$4,200 00
Loans on stock security.....		5,000 00
Loans on other security.....		
Withdrawals of stock	Capital dues.....	
	Interests and profits.....	
Matured stock	Capital dues.....	
	Profits and interest.....	
Retired stock.....		
Expenses for salaries.....		210 00
Expenses for other purposes.....		77 00
Insurance and taxes.....		47 35
Forfeitures.....		
Real estate.....		
Rebate of premiums on loans repaid.....		
Bills payable.....		
Land contracts.....		
Miscellaneous.....		592 31
Cash on hand—general fund.....		
Cash on hand—loan fund.....		960 67
Cash on hand—expense fund.....		
Total		\$11,087 33

Authorized capital stock.....	\$150,000 00
Capital stock in force July 1, 1909.....	117,000 00
Par value of shares.....	100 00
Membership fee per share.....	None
Proportion of dues credited to loan fund.....	100%
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	3.02
Percentage of salaries to gross receipts.....	1.89
Rate per cent dividend or earnings for the year.....	8.20
Plan of premium.....	Gross
Plan of association.....	Terminating

MUTUAL BUILDING AND LOAN ASSOCIATION,

BAY CITY, MICHIGAN.

CHAS. C. WHITNEY, President.

THOMAS E. WEBSTER, Secretary.

Incorporated April 8, 1890.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	\$5,380 57
Cash on hand—expense fund.....	
Loans on mortgage security.....	153,700 00
Loans on stock security.....	16,450 00
Loans on other security.....	
Furniture and fixtures.....	535 33
Stationery and supplies.....	
Real estate.....	10,950 74
Delinquent interest, premiums and fines.....	1,805 06
Delinquent dues.....	1,687 22
Due for insurance and taxes paid.....	1,591 60
Accounts receivable.....	
Land contracts.....	
Miscellaneous.....	66 00
Total.....	\$192,146 52

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	\$5,534 89
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	24,177 09
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	15,375 00
Loans on stock security repaid.....	2,500 00
Loans on other security repaid.....	
Interest.....	12,361 28
Premiums.....	3,079 92
Fines.....	164 29
Rents.....	1,003 77
Forfeitures.....	
Real estate sold.....	
Interest on bank deposits.....	263 29
Insurance and taxes repaid.....	322 52
Transfer and withdrawal fees.....	
Pass books and membership fees.....	145 25
Bills payable.....	
Land contracts.....	
Miscellaneous.....	4,444 75
Total.....	\$72,372 05

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	3,840	
Number of shares issued during the year.....	535	
		4,375
Less		
Shares matured during the year.....		
Retired during the year.....		
Withdrawn during the year.....	904 1/4	
Otherwise eliminated during the year.....		
		904 1/4
Total number of shares in force July 1, 1899.....		3,470 1/4
Number of investing members.....		165
Number of borrowing members.....		217
Total membership.....		382

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$131,586 26	
Amount of loans made during the year.....	\$9,263 74	
		\$170,800 00
Less		
Loans repaid during the year.....	\$30,592 11	
Loans canceled during the year.....	1,707 89	
		32,300 00
Amount of loans in force July 1, 1899.....		\$138,500 00
Largest loan.....		3,000 00
Smallest loan.....		100 00
Average amount of loans.....		710 25

LIABILITIES.	Amount.
Total capital dues paid.....	\$94,856 65
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	94,856 65
Total dividends credited on above stock.....	43,526 82
Matured stock.....	
Advance payments—capital dues.....	
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	2,012 67
Contingent undivided profits.....	209 92
Contingent capital dues.....	
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous (overdraft).....	6,427 78
Total	\$147,033 84

DISBURSEMENTS.	Amount.
Loans on mortgage security.....	\$36,463 74
Loans on stock security.....	2,800 00
Loans on other security.....	
Withdrawals of stock } Capital dues.....	
} Interest and profits.....	22,044 34
Matured stock } Capital dues.....	
} Profits and interest.....	48,676 69
Retired stock.....	
Expenses for salaries.....	355 00
Expenses for other purposes.....	382 93
Insurance and taxes.....	324 37
Forfeitures.....	
Real estate.....	
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	
Miscellaneous.....	190 69
Cash on hand—general fund.....	
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Total	\$111,237 76

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$500,000 00
Capital stock in force July 1, 1899.....	429,200 00
Par value of shares.....	100 00
Membership fee per share.....	0 10
Proportion of dues credited to loan fund.....	All to general fund
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	0.74
Percentage of salaries to gross receipts.....	0.36
Rate per cent dividend or earnings for the year.....	6.67
Plan of premium.....	Installment
Plan of association.....	Permanent

MASON BUILDING AND SAVINGS ASSOCIATION,

MASON, MICHIGAN.

C. W. SLYKE, President.

HUGH E. ROOT, Secretary.

Incorporated November 18, 1895.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$118 62
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Loans on mortgage security.....	49,600 00
Loans on stock security.....	
Loans on other security.....	
Furniture and fixtures.....	
Stationery and supplies.....	
Real estate.....	
Delinquent interest, premiums and fines.....	98 70
Delinquent dues.....	343 50
Due for insurance and taxes paid.....	11 12
Accounts receivable.....	
Land contracts.....	
Miscellaneous	521 17
Total	\$50,093 11

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$812 25
Cash on hand July 1, 1898—loan fund.....	
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	13,301 50
Dues on stock credited to loan fund.....	
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	
Loans on stock security repaid.....	
Loans on other security repaid.....	
Interest	2,439 38
Premiums	1 50
Fines	29 80
Rents	
Forfeitures	
Real estate sold.....	
Interest on bank deposits.....	
Insurance and taxes repaid.....	1 50
Transfer and withdrawal fees.....	
Pass books and membership fees.....	
Bills payable.....	
Land contracts.....	
Miscellaneous	
Total	\$16,585 93

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	1,000
Number of shares issued during the year.....	
Less	1,000
Shares matured during the year.....	
Retired during the year.....	
Withdrawn during the year.....	97
Otherwise eliminated during the year.....	
Total number of shares in force July 1, 1899.	903
Number of investing members.....	
Number of borrowing members.....	151
Total membership.....	151

BUILDING AND LOAN ASSOCIATIONS.

107

LOANS.

Amount of loans in force July 1, 1898.....	\$126,150 00	
Amount of loans made during the year.....	29,500 00	
		\$155,650 00
Less		
Loans repaid during the year.....	\$84,400 00	
Loans canceled during the year.....	8,300 00	
		92,700 00
Amount of loans in force July 1, 1899.....		\$62,950 00
Largest loan.....		2,600 00
Smallest loan.....		50 00
Average amount of loans.....		500 00

LIABILITIES.

	Amount.
Total capital dues paid.....	\$52,880 79
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	52,880 79
Total dividends credited on above stock.....	21,290 93
Matured stock.....	
Advance payments—capital dues.....	11,281 26
Advance payments—interest on loans {	
Advance payments—premium on loans {	181 26
Unearned premiums.....	797 81
Undivided profits.....	
Contingent undivided profits.....	560 77
Contingent capital dues.....	4,691 15
Due on loans.....	799 38
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous	
Total	\$92,466 35

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$27,450 62
Loans on stock security.....	1,250 00
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$11,224 14
Interest and profits.....	4,999 08
	16,223 17
Matured stock { Capital dues.....	\$4,902 75
Profits and interest.....	5,997 25
	14,900 00
Retired stock.....	
Expenses for salaries.....	776 00
Expenses for other purposes.....	364 54
Insurance and taxes.....	16 85
Forfeitures	
Real estate.....	664 36
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	
Miscellaneous	
Cash on hand—general fund.....	13,220 34
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Total	\$74,865 88

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$1,000,000 00
Capital stock in force July 1, 1899.....	241,100 00
Par value of shares.....	100 00
Membership fee per share.....	0 25
Proportion of dues credited to loan fund	
Proportion of dues credited to expense fund {	All to general fund
Percentage of expenses (including salaries) to gross receipts.....	1.65
Percentage of salaries to gross receipts.....	1.12
Rate per cent dividend or earnings for the year.....	5.50
Plan of premium.....	Installment
Plan of association.....	Permanent

NORTHVILLE LOAN AND BUILDING ASSOCIATION,

NORTHVILLE, MICHIGAN.

J. A. DUBUAR, President.

IRVIN E. VAN ATTA, Secretary.

Incorporated January 29, 1889.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$798 73
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Loans on mortgage security.....	14,674 69
Loans on stock security.....	375 00
Loans on other security.....	
Furniture and fixtures.....	
Stationery and supplies.....	10 00
Real estate.....	1,337 34
Delinquent interest, premiums and fines.....	263 11
Delinquent dues.....	433 41
Due for insurance and taxes paid.....	32 74
Accounts receivable.....	
Land contracts.....	
Miscellaneous	20 00
Total	\$17,845 02

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$393 18
Cash on hand July 1, 1898—loan fund.....	
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	2,199 01
Dues on stock credited to loan fund.....	
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	2,211 60
Loans on stock security repaid.....	
Loans on other security repaid.....	
Interest	1,011 27
Premiums	
Fines	11 89
Rents	68 50
Forfeitures	
Real estate sold	50 00
Interest on bank deposits.....	
Insurance and taxes repaid.....	9 83
Transfer and withdrawal fees.....	
Pass books and membership fees.....	3 10
Bills payable.....	
Land contracts.....	
Miscellaneous	
Total	\$5,958 48

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	362	
Number of shares issued during the year.....	42	
		404
Less		
Shares matured during the year.....	28	
Retired during the year.....		
Withdrawn during the year.....	18	
Otherwise eliminated during the year.....		
		46
Total number of shares in force July 1, 1899.....		358
Number of investing members.....		28
Number of borrowing members.....		18
Total membership.....		46

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$257,751 88	
Amount of loans made during the year.....	*15,392 74	\$273,144 62
Less		
Loans repaid during the year.....	\$75,757 39	
Loans canceled during the year.....	22,033 09	100,790 48
Amount of loans in force July 1, 1899.....		\$172,354 14
Largest loan.....		1,000 00
Smallest loan.....		50 00
Average amount of loans.....		300 00

LIABILITIES.

	Amount.
Total capital dues paid.....	a \$274,397 79
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	a 274,397 79
Total dividends credited on above stock.....	
Matured stock (dividend-bearing stock).....	7,400 00
Advance payments—capital dues.....	
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	99 19
Contingent undivided profits.....	
Contingent capital dues.....	
Due on loans.....	1,448 78
Contingent or reserve fund.....	17,430 00
Bills payable.....	
Miscellaneous.....	231 61
Total	\$301,008 06

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$12,134 06
Loans on stock security.....	1,000 00
Loans on other security.....	
Withdrawals of stock } Capital dues.....	46,758 84
} Interest and profits.....	
Matured stock } Capital dues.....	60,019 42
} Profits and interest.....	
Retired stock.....	
Expenses for salaries.....	2,450 00
Expenses for other purposes.....	892 21
Insurance and taxes.....	2,166 78
Forfeitures.....	
Real estate.....	3,103 36
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	56 56
Miscellaneous.....	b 6,104 37
Cash on hand—general fund.....	
Cash on hand—loan fund.....	24,355 81
Cash on hand—expense fund.....	
Total	\$159,041 40

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$5,000,000 00
Capital stock in force July 1, 1899.....	687,900 00
Par value of shares.....	100 00
Membership fee per share.....	0 25
Proportion of dues credited to loan fund.....	100%
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	2.11
Percentage of salaries to gross receipts.....	1.54
Rate per cent dividend or earnings for the year.....	7.95
Plan of premium.....	Installment
Plan of association.....	Permanent

* Includes \$909.90, accrued interest and \$1,448.78 due on loans.

a Includes dividends.

b Real estate subject to redemption, \$1,462.52; matured dividend-bearing stock, \$1,600.00; improvements and taxes on real estate, \$2,745.22; sundries, \$296.63.

PERE MARQUETTE BUILDING ASSOCIATION,

LUDINGTON, MICHIGAN.

ADAM DRACH, President.

FRANK A. FOSTER, Secretary.

Incorporated October 18, 1888.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$1,301 19
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Loans on mortgage security.....	67,500 00
Loans on stock security.....	120 00
Loans on other security.....	
Furniture and fixtures.....	
Stationery and supplies.....	
Real estate.....	14,537 86
Delinquent interest, premiums and fines.....	420 95
Delinquent dues.....	436 27
Due for insurance and taxes paid.....	451 77
Accounts receivable.....	
Land contracts.....	
Miscellaneous	
Total	\$84,758 04

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$1,117 63
Cash on hand July 1, 1898—loan fund.....	
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	8,691 10
Dues on stock credited to loan fund.....	
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	13,400 00
Loans on stock security repaid.....	568 34
Loans on other security repaid.....	
Interest	7,200 81
Premiums	
Fines	46 21
Rents	138 98
Forfeitures	
Real estate sold	1,623 35
Interest on bank deposits.....	
Insurance and taxes repaid	282 05
Transfer and withdrawal fees.....	
Pass books and membership fees.....	1 75
Bills payable.....	
Land contracts.....	886 50
Miscellaneous	7 89
Total	\$33,964 51

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898	1,627
Number of shares issued during the year.....	4
	1,631
Less	
Shares matured during the year.....	333
Retired during the year.....	
Withdrawn during the year.....	279
Otherwise eliminated during the year.....	46 $\frac{1}{4}$
	658 $\frac{1}{4}$
Total number of shares in force July 1, 1899.....	972 $\frac{3}{4}$
Number of investing members.....	38
Number of borrowing members.....	109
Total membership.....	147

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898	\$107, 138 34	
Amount of loans made during the year.....		\$107, 138 34
Less		
Loans repaid during the year.....	\$24, 868 34	
Loans canceled during the year.....	14, 650 00	
		39, 518 34
Amount of loans in force July 1, 1899.....		\$87, 620 00
Largest loan.....		6, 000 00
Smallest loan.....		100 00
Average amount of loans		620 00

LIABILITIES.

	Amount.
Total capital dues paid.....	\$41, 209 13
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	41, 209 13
Total dividends credited on above stock.....	
Matured stock.....	15, 700 00
Advance payments—capital dues.....	153 40
Advance payments—interest on loans.....	10 20
Advance payments—premium on loans.....	
Unearned premiums.....	3, 720 69
Undivided profits.....	23, 117 40
Contingent undivided profits.....	420 95
Contingent capital dues.....	426 27
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous	
Total	\$84, 758 04

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	
Loans on stock security.....	
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$9, 199 61
{ Interest and profits.....	3, 942 10
	\$13, 141 71
Matured stock { Capital dues.....	\$10, 192 25
{ Profits and interest.....	7, 221 00
	17, 413 25
Retired stock.....	
Expenses for salaries.....	600 00
Expenses for other purposes.....	895 22
Insurance and taxes.....	854 39
Forfeitures	
Real estate.....	100 00
Rebate of premiums on loans repaid.....	158 75
Bills payable.....	
Land contracts.....	
Miscellaneous	
Cash on hand—general fund.....	1, 301 19
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Total	\$38, 964 51

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$2, 000, 000 00
Capital stock in force July 1, 1899.....	97, 250 00
Par value of shares.....	100 00
Membership fee per share.....	0 25
Proportion of dues credited to loan fund.....	All to general fund
Proportion of dues credited to expense fund {	
Percentage of expenses (including salaries) to gross receipts.....	4.55
Percentage of salaries to gross receipts.....	1.83
Rate per cent dividend or earnings for the year.....	14.33
Plan of premium.....	Gross
Plan of association.....	Serial

PORT HURON LOAN AND BUILDING ASSOCIATION,

PORT HURON, MICHIGAN.

R. S. PATTERSON, President.

T. A. GOULDEN, Secretary.

Incorporated April 19, 1888.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	\$7,255 53
Cash on hand—expense fund.....	
Loans on mortgage security.....	161,856 48
Loans on stock security.....	2,940 00
Loans on other security.....	
Furniture and fixtures.....	
Stationery and supplies.....	24 50
Real estate.....	7,961 23
Delinquent interest, premiums and fines.....	2,215 84
Delinquent dues.....	
Due for insurance and taxes paid.....	604 73
Accounts receivable.....	
Land contracts.....	
Miscellaneous (city, school and city railway bonds).....	8,125 00
Total	\$191,065 31

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	\$20,071 78
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	15,894 47
Dues on stock credited to loan fund.....	
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	23,900 00
Loans on stock security repaid.....	1,456 00
Loans on other security repaid.....	
Interest	13,346 91
Premiums	
Fines	
Rents	531 55
Forfeitures	
Real estate sold	3,175 00
Interest on bank deposits.....	
Insurance and taxes repaid.....	301 91
Transfer and withdrawal fees.....	1 75
Pass books and membership fees.....	51 25
Bills payable.....	9,000 00
Land contracts.....	
Miscellaneous	200 00
Total	\$88,020 62

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	4,201	
Number of shares issued during the year.....	272	
		4,473
Less		
Shares matured during the year.....	309	
Retired during the year.....		
Withdrawn during the year.....	450	
Otherwise eliminated during the year.....		
		759
Total number of shares in force July 1, 1899.....		3,714
Number of investing members.....		242
Number of borrowing members.....		142
Total membership.....		384

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$166,634 60	
Amount of loans made during the year.....	23,604 88	
Less		\$190,244 48
Loans repaid during the year.....	\$22,646 00	
Loans canceled during the year.....	2,800 00	
		25,446 00
Amount of loans in force July 1, 1899.....		\$164,798 48
Largest loan.....		13,000 00
Smallest loan.....		100 00
Average amount of loans.....		1,140 00

LIABILITIES.

	Amount.
Total capital dues paid.....	\$125,290 69
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	125,290 69
Total dividends credited on above stock.....	54,689 95
Matured stock.....	
Advance payments—capital dues.....	
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	333 83
Contingent undivided profits.....	2,215 84
Contingent capital dues.....	
Due on loans.....	2,735 00
Contingent or reserve fund.....	5,800 00
Bills payable.....	
Miscellaneous.....	
Total	\$191,065 31

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$19,966 13
Loans on stock security.....	1,053 00
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$9,930 00
Interest and profits.....	4,370 53
	14,300 53
Matured stock { Capital dues.....	\$21,458 83
Profits and interest.....	9,441 67
	30,900 00
Retired stock.....	
Expenses for salaries.....	968 00
Expenses for other purposes.....	93 78
Insurance and taxes.....	786 53
Forfeitures.....	
Real estate.....	3,697 12
Rebate of premiums on loans repaid.....	
Bills payable.....	9,000 00
Land contracts.....	
Miscellaneous.....	
Cash on hand—general fund.....	
Cash on hand—loan fund.....	7,255 53
Cash on hand—expense fund.....	
Total	\$68,020 62

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$1,500,000 00
Capital stock in force July 1, 1899.....	\$71,400 00
Par value of shares.....	100 00
Membership fee per share.....	0 25
Proportion of dues credited to loan fund.....	100%
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	1.56
Percentage of salaries to gross receipts.....	1.42
Rate per cent dividend or earnings for the year.....	6.00
Plan of premium.....	None
Plan of association.....	Permanent

PENINSULAR BUILDING AND LOAN ASSOCIATION,

GRAND RAPIDS, MICHIGAN.

C. D. STEBBINS, President.

C. R. BUCHANAN, Secretary.

Incorporated April 4, 1889.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$1,588 75
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Loans on mortgage security.....	23,300 00
Loans on stock security.....	405 00
Loans on other security.....	
Furniture and fixtures.....	254 00
Stationery and supplies.....	242 50
Real estate.....	8,900 00
Delinquent interest, premiums and fines.....	1,688 47
Delinquent dues.....	4,712 90
Due for insurance and taxes paid.....	455 72
Accounts receivable.....	134 50
Land contracts.....	2,621 41
Miscellaneous	
Total	\$44,253 25

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$378 01
Cash on hand July 1, 1898—loan fund.....	
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	13,517 97
Dues on stock credited to loan fund.....	
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	3,100 00
Loans on stock security repaid.....	1,575 00
Loans on other security repaid.....	
Interest	1,670 56
Premiums	223 04
Fines	
Rents	467 94
Forfeitures	
Real estate sold	
Interest on bank deposits.....	
Insurance and taxes repaid	
Transfer and withdrawal fees.....	
Pass books and membership fees.....	16 75
Bills payable.....	2,700 00
Land contracts.....	
Miscellaneous	
Total	\$23,649 27

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	1,645	
Number of shares issued during the year	691	
		2,336
Less		
Shares matured during the year.....	94	
Retired during the year.....		
Withdrawn during the year.....	456	
Otherwise eliminated during the year.....	72	
		622
Total number of shares in force July 1, 1899.....		1,714
Number of investing members.....		231
Number of borrowing members.....		29
Total membership.....		260

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$28,400 00	
Amount of loans made during the year.....	1,480 00	
		\$29,880 00
Less		
Loans repaid during the year.....	\$4,975 00	
Loans canceled during the year.....	1,200 00	
		6,175 00
Amount of loans in force July 1, 1899.....		\$23,705 00
Largest loan.....		3,200 00
Smallest loan.....		50 00
Average amount of loans.....		592 00

LIABILITIES.

	Amount.
Total capital dues paid.....	\$29,188 79
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	29,188 79
Total dividends credited on above stock.....	2,477 98
Matured stock.....	100 80
Advance payments—capital dues.....	1,682 80
Advance payments—interest on loans.....	19 19
Advance payments—premium on loans.....	25
Unearned premiums.....	
Undivided profits.....	12 19
Contingent undivided profits.....	2,269 47
Contingent capital dues.....	4,712 90
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	3,700 00
Miscellaneous.....	108 88
Total	\$44,258 25

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$800 00
Loans on stock security.....	680 00
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$7,184 20
Interest and profits.....	250 52
	7,434 72
Matured stock { Capital dues.....	\$6,536 00
Profits and interest.....	1,813 60
	8,359 60
Retired stock.....	
Expenses for salaries.....	600 00
Expenses for other purposes.....	233 94
Insurance and taxes.....	206 80
Forfeitures.....	
Real estate.....	296 79
Rebate of premiums on loans repaid.....	
Bills payable.....	3,097 97
Land contracts.....	
Miscellaneous.....	350 70
Cash on hand—general fund.....	1,588 75
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Total	\$23,649 27

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$2,000,000 00
Capital stock in force July 1, 1899.....	171,400 00
Par value of shares.....	100 00
Membership fee per share.....	0 25
Proportion of dues credited to loan fund {	
Proportion of dues credited to expense fund {	All to general fund
Percentage of expenses (including salaries) to gross receipts.....	3.58
Percentage of salaries to gross receipts.....	2.58
Rate per cent dividend or earnings for the year.....	6.00
Plan of premium.....	Installment
Plan of association.....	Serial

PETOSKEY PERMANENT SAVINGS, LOAN AND BUILD- ING ASSOCIATION,

PETOSKEY, MICHIGAN.

GEO. W. BUMP, President.

JAS. A. DART, Secretary.

Incorporated June 25, 1891.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$4,043 08
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Loans on mortgage security.....	23,185 00
Loans on stock security.....	336 00
Loans on other security.....	
Furniture and fixtures.....	100 00
Stationery and supplies.....	
Real estate.....	1,607 23
Delinquent interest, premiums and fines.....	889 39
Delinquent dues.....	1,968 43
Due for insurance and taxes paid.....	122 86
Accounts receivable.....	
Land contracts.....	1,931 57
Miscellaneous (foreclosure account).....	1,133 06
Total	\$35,315 61

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$5,606 80
Cash on hand July 1, 1898—loan fund.....	
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	3,021 14
Dues on stock credited to loan fund.....	
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	9,500 00
Loans on stock security repaid.....	200 00
Loans on other security repaid.....	
Interest.....	1,864 80
Premiums.....	1,252 05
Fines.....	87 74
Rents.....	34 00
Forfeitures.....	267 13
Real estate sold.....	2,010 00
Interest on bank deposits.....	48 82
Insurance and taxes repaid.....	108 08
Transfer and withdrawal fees.....	
Pass books and membership fees.....	52 50
Bills payable.....	
Land contracts.....	353 43
Miscellaneous.....	
Total	\$24,395 40

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	921	
Number of shares issued during the year.....	108	
		1,029
Less		
Shares matured during the year.....		
Retired during the year.....		
Withdrawn during the year.....	161	
Otherwise eliminated during the year.....		
		161
Total number of shares in force July 1, 1899.....		868
Number of investing members.....		59
Number of borrowing members.....		80
Total membership.....		119

LOANS.

Amount of loans in force July 1, 1898	\$25,920 00	
Amount of loans made during the year	7,300 00	
		\$33,220 00
Less		
Loans repaid during the year	\$8,600 00	
Loans canceled during the year	1,100 00	
		9,700 00
Amount of loans in force July 1, 1899		\$23,520 00
Largest loan		2,000 00
Smallest loan		50 00
Average amount of loans		386 41

LIABILITIES.

	Amount.
Total capital dues paid	\$19,155 81
Amount credited to expense fund	
Net capital dues credited stockholders	19,155 81
Total dividends credited on above stock	12,603 01
Matured stock	
Advance payments—capital dues	
Advance payments—interest on loans	7 16
Advance payments—premium on loans	
Unearned premiums	
Undivided profits	891 81
Contingent undivided profits	889 39
Contingent capital dues	1,968 43
Due on loans	
Contingent or reserve fund	
Bills payable	
Miscellaneous	
Total	\$35,315 61

DISBURSEMENTS.

	Amount.
Loans on mortgage security	\$7,225 00
Loans on stock security	75 00
Loans on other security	
Withdrawals of stock } Capital dues	7,091 30
} Interest and profits	
Matured stock } Capital dues	
} Profits and interest	
Retired stock	
Expenses for salaries	150 00
Expenses for other purposes	154 59
Insurance and taxes	41 76
Forfeitures	
Real estate	2,471 72
Rebate of premiums on loans repaid	
Bills payable	
Land contracts	2,010 00
Miscellaneous (foreclosure account)	1,133 05
Cash on hand—general fund	4,043 08
Cash on hand—loan fund	
Cash on hand—expense fund	
Total	\$24,395 49

MISCELLANEOUS INFORMATION.

Authorized capital stock	\$3,000,000 00
Capital stock in force July 1, 1899	86,800 00
Par value of shares	100 00
Membership fee per share	0 50
Proportion of dues credited to loan fund	All to general fund
Proportion of dues credited to expense fund	
Percentage of expenses (including salaries) to gross receipts	1.62
Percentage of salaries to gross receipts	0.80
Rate per cent dividend or earnings for the year	9.00
Plan of premium	Installment
Plan of association	Permanent

PENINSULAR BUILDING AND LOAN ASSOCIATION, NO. 2,

JACKSON, MICHIGAN.

JNO. HOLTON, President.

C. E. NOYES, Secretary.

Incorporated September 25, 1891.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$119 26
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Loans on mortgage security.....	52,887 50
Loans on stock security.....	
Loans on other security.....	
Furniture and fixtures.....	90 00
Stationery and supplies.....	15 00
Real estate.....	1,075 00
Delinquent interest, premiums and fines.....	515 21
Delinquent dues.....	870 83
Due for insurance and taxes paid.....	
Accounts receivable.....	
Land contracts.....	
Miscellaneous.....	
Total	\$56,172 80

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$519 05
Cash on hand July 1, 1898—loan fund.....	
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	26,374 86
Dues on stock credited to loan fund.....	
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	15,250 00
Loans on stock security repaid.....	
Loans on other security repaid.....	
Interest.....	3,379 41
Premiums.....	1,098 76
Fines.....	22 35
Rents.....	
Forfeitures.....	
Real estate sold.....	
Interest on bank deposits.....	
Insurance and taxes repaid.....	
Transfer and withdrawal fees.....	
Pass books and membership fees.....	97 20
Bills payable.....	
Land contracts.....	
Miscellaneous.....	119 75
Total	\$46,861 38

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	1,553	
Number of shares issued during the year.....	972	
Less.....		2,525
Shares matured during the year.....	132	
Retired during the year.....		
Withdrawn during the year.....	509	
Otherwise eliminated during the year.....	7	
		648
Total number of shares in force July 1, 1899.....		1,877
Number of investing members.....		232
Number of borrowing members.....		83
Total membership.....		315

LOANS.

Amount of loans in force July 1, 1898.....	\$52,012 50	
Amount of loans made during the year.....	21,750 00	
		\$73,762 50
Less		
Loans repaid during the year.....	\$19,250 00	
Loans canceled during the year.....	1,625 00	
		20,875 00
Amount of loans in force July 1, 1899.....		\$52,887 50
Largest loan.....		2,625 00
Smallest loan.....		125 00
Average amount of loans.....		750 00

LIABILITIES.

	Amount.
Total capital dues paid.....	\$45,678 92
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	45,678 92
Total dividends credited on above stock.....	
Matured stock.....	
Advance payments—capital dues.....	709 76
Advance payments—interest on loans.....	7 05
Advance payments—premium on loans.....	3 96
Unearned premiums.....	
Undivided profits.....	8,287 33
Contingent undivided profits.....	515 21
Contingent capital dues.....	870 83
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous.....	119 75
Total	\$56,172 80

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$21,750 00
Loans on stock security.....	
Loans on other security.....	
Withdrawals of stock } Capital dues.....	\$9,878 40
} Interest and profits.....	925 71
	10,804 11
Matured stock { Capital dues.....	\$10,098 00
} Profits and interest.....	3,402 00
	13,500 00
Retired stock.....	
Expenses for salaries.....	250 00
Expenses for other purposes.....	316 28
Insurance and taxes.....	
Forfeitures.....	
Real estate.....	35 00
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	
Miscellaneous.....	77 73
Cash on hand—general fund.....	119 26
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Total	\$46,861 38

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$250,000 00
Capital stock in force July 1, 1899.....	234,625 00
Par value of shares.....	125 00
Membership fee per share.....	0 10
Proportion of dues credited to loan fund.....	
Proportion of dues credited to expense fund.....	All to general fund
Percentage of expenses (including salaries) to gross receipts.....	1.24
Percentage of salaries to gross receipts.....	0.56
Rate per cent dividend or earnings for the year.....	9.40
Plan of premium.....	Installment
Plan of association.....	Serial

PEOPLE'S LOAN AND INVESTMENT COMPANY,

PONTIAC, MICHIGAN.

FERRIS S. FITCH, President.

ELMER R. WEBSTER, Secretary.

Incorporated December 4, 1894.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	\$25,536 18
Cash on hand—expense fund.....	235 93
Loans on mortgage security.....	39,130 00
Loans on stock security.....	995 00
Loans on other security.....	
Furniture and fixtures.....	
Stationery and supplies.....	50 00
Real estate.....	2,085 00
Delinquent interest, premiums and fines.....	107 60
Delinquent dues.....	176 70
Due for insurance and taxes paid.....	300 96
Accounts receivable.....	1,492 11
Land contracts.....	
Miscellaneous	
Total	\$70,109 47

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	\$14,505 83
Cash on hand July 1, 1898—expense fund.....	35 11
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	19,064 42
Dues on stock credited to expense fund.....	1,554 18
Loans on mortgage security repaid.....	10,200 00
Loans on stock security repaid.....	1,130 00
Loans on other security repaid.....	
Interest	2,276 89
Premiums	2,276 89
Fines	83 44
Rents	93 42
Forfeitures	
Real estate sold	
Interest on bank deposits.....	18 60
Insurance and taxes repaid	1 00
Transfer fees.....	175 00
Membership fees.....	586 64
Bills payable.....	50 00
Land contracts.....	
Miscellaneous	
Total	\$52,041 42

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	2,098	
Number of shares issued during the year.....	191 7-9	
		2,284 7-9
Less		
Shares matured during the year.....	80	
Retired during the year.....		
Withdrawn during the year.....	149	
Otherwise eliminated during the year.....	37	
		266
Total number of shares in force July 1, 1899.....		2,018 7-9
Number of investing members.....		239
Number of borrowing members.....		94
Total membership.....		333

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$43,038 00	
Amount of loans made during the year.....	9,117 00	
		\$52,155 00
Less		
Loans repaid during the year.....	\$11,330 00	
Loans canceled during the year.....	700 00	
		12,030 00
Amount of loans in force July 1, 1899.....		\$40,125 00
Largest loan.....		1,500 00
Smallest loan.....		25 00
Average amount of loans.....		417 97

LIABILITIES.

	Amount.
Total capital dues paid.....	\$67,916 17
Amount credited to expense fund.....	8,498 25
Net capital dues credited stockholders.....	59,417 92
Total dividends credited on above stock.....	9,964 76
Matured stock.....	
Advance payments—capital dues.....	46 50
Advance payments—interest on loans.....	27 25
Advance payments—premium on loans.....	27 25
Unearned premiums.....	
Undivided profits.....	40 54
Contingent undivided profits.....	408 55
Contingent capital dues.....	176 70
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous.....	
Total	\$70,109 47

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$9,200 00
Loans on stock security.....	817 00
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$2,836 10
Interest and profits.....	329 68
	3,165 78
Matured stock { Capital dues.....	\$6,800 00
Profits and interest.....	1,200 00
	8,000 00
Retired stock.....	1,570 50
Expenses for salaries.....	1,000 00
Expenses for other purposes.....	926 89
Insurance and taxes.....	235 79
Forfeitures.....	
Real estate.....	
Rebate of premiums on loans repaid.....	
Bills payable.....	1,353 35
Land contracts.....	
Miscellaneous.....	
Cash on hand—general fund.....	
Cash on hand—loan fund.....	25,536 18
Cash on hand—expense fund.....	236 93
Total	\$52,041 42

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$300,000 00
Capital stock in force July 1, 1899.....	201,877 78
Par value of shares.....	100 00
Membership fee per share.....	1 00
Proportion of dues credited to loan fund.....	90%
Proportion of dues credited to expense fund.....	10%
Percentage of expenses (including salaries) to gross receipts.....	5.14
Percentage of salaries to gross receipts.....	3.44
Rate per cent dividend or earnings for the year.....	6.00
Plan of premium.....	Installment
Plan of association.....	Serial

PERMANENT BUILDING, LOAN AND SAVINGS ASSOCIATION,

BIG RAPIDS, MICHIGAN.

S. J. REYNOLDS, President.

D. C. MORRILL, Secretary.

Incorporated November 22, 1894.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	\$4,556 80
Cash on hand—expense fund.....	
Loans on mortgage security.....	53,800 00
Loans on stock security.....	730 51
Loans on other security.....	
Furniture and fixtures.....	
Stationery and supplies.....	
Real estate.....	
Delinquent interest, premiums and fines.....	247 95
Delinquent dues.....	276 15
Due for insurance and taxes paid.....	
Accounts receivable.....	
Land contracts.....	232 28
Miscellaneous	
Total	\$59,843 69

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	\$2,490 54
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	17,236 61
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	5,600 00
Loans on stock security repaid.....	1,807 53
Loans on other security repaid.....	
Interest	3,560 56
Premiums	1,261 50
Fines	31 00
Rents	
Forfeitures	4 10
Real estate sold	
Interest on bank deposits.....	
Insurance and taxes repaid.....	
Transfer and withdrawal fees.....	
Pass books and membership fees.....	156 50
Bills payable.....	
Land contracts.....	50 00
Miscellaneous	
Total	\$32,228 74

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	1,378	
Number of shares issued during the year.....	591	
Less		1,969
Shares matured during the year.....		
Retired during the year.....	6	
Withdrawn during the year.....	551	
Otherwise eliminated during the year.....		
		557
Total number of shares in force July 1, 1899.....	1,412	
Number of investing members.....	168	
Number of borrowing members.....	117	
Total membership.....	285	

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1899.....	\$49,805 00	
Amount of loans made during the year.....	12,033 04	\$61,938 04
Less		
Loans repaid during the year.....	\$7,407 53	
Loans canceled during the year.....		7,407 53
Amount of loans in force July 1, 1899.....		\$54,530 51
Largest loan.....		6,000 00
Smallest loan.....		100 00
Average amount of loans.....		500 00

LIABILITIES.

	Amount.
Total capital dues paid.....	\$33,309 60
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	33,309 60
Total dividends credited on above stock.....	8,402 10
Matured stock.....	3,000 00
Advance payments—capital dues.....	13,303 59
Advance payments—interest on loans.....	42 84
Advance payments—premium on loans.....	14 80
Unearned premiums.....	
Undivided profits.....	1,104 96
Contingent undivided profits.....	247 96
Contingent capital dues.....	276 15
Due on loans.....	
Contingent or reserve fund.....	141 70
Bills payable.....	
Miscellaneous.....	
Total	\$59,843 69

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$10,500 00
Loans on stock security.....	1,533 04
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$12,378 04
Interest and profits.....	1,578 82
	13,956 86
Matured stock { Capital dues.....	\$604 00
Profits and interest.....	111 10
	715 10
Retired stock.....	4 50
Expenses for salaries.....	500 00
Expenses for other purposes.....	164 00
Insurance and taxes.....	
Forfeitures.....	4 10
Real estate.....	282 28
Rebate of premiums on loans repaid.....	3 70
Bills payable.....	
Land contracts.....	
Miscellaneous.....	10 36
Cash on hand—general fund.....	
Cash on hand—loan fund.....	4,556 80
Cash on hand—expense fund.....	
Total	\$32,228 74

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$500,000 00
Capital stock in force July 1, 1899.....	141,200 00
Par value of shares.....	100 00
Membership fee per share.....	0 50
Proportion of dues credited to loan fund.....	100%
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	2.23
Percentage of salaries to gross receipts.....	1.68
Rate per cent dividend or earnings for the year.....	8.00
Plan of premium.....	Installment
Plan of association.....	Permanent

SHIAWASSEE SAVINGS SOCIETY,

OWOSSO, MICHIGAN.

C. E. RIGLEY, President.

C. J. STUART, Secretary.

Incorporated May 7, 1887.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$733 02
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Loans on mortgage security.....	46,013 14
Loans on stock security.....	800 00
Loans on other security.....	
Furniture and fixtures.....	236 39
Stationery and supplies.....	
Real estate.....	14,802 78
Delinquent interest, premiums and fines.....	1,821 14
Delinquent dues.....	1,485 25
Due for insurance and taxes paid.....	457 35
Accounts receivable.....	
Land contracts.....	7,643 45
Miscellaneous	
Total	\$73,962 52

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$698 42
Cash on hand July 1, 1898—loan fund.....	
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	9,834 50
Dues on stock credited to loan fund.....	
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	22,995 12
Loans on stock security repaid.....	225 00
Loans on other security repaid.....	
Interest	4,092 36
Premiums	1,856 67
Fines	111 66
Rents	1,106 05
Forfeitures	
Real estate sold	940 15
Interest on bank deposits.....	
Insurance and taxes repaid	185 06
Transfer and withdrawal fees.....	
Pass books and membership fees.....	
Bills payable.....	
Land contracts.....	
Miscellaneous	1,878 52
Total	\$43,918 51

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	2,026	
Number of shares issued during the year.....	76	
		2,102
Less		
Shares matured during the year.....	225	
Retired during the year.....		
Withdrawn during the year.....	131	
Otherwise eliminated during the year.....	20	
		376
Total number of shares in force July 1, 1899.....		1,726
Number of investing members.....		89
Number of borrowing members.....		73
Total membership.....		162

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$76,676 71	
Amount of loans made during the year.....	1,000 00	\$77,676 71
Less		
Loans repaid during the year.....	\$23,220 12	
Loans canceled during the year.....		23,220 12
Amount of loans in force July 1, 1899.....		*\$54,456 59
Largest loan.....		1,200 00
Smallest loan.....		50 00
Average amount of loans.....		474 40

LIABILITIES.

	Amount.
Total capital dues paid.....	\$41,873 25
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	41,873 25
Total dividends credited on above stock.....	9,537 93
Matured stock.....	18,250 00
Advance payments—capital dues.....	193 25
Advance payments—interest on loans.....	4 00
Advance payments—premium on loans.....	1 73
Unearned premiums.....	
Undivided profits.....	
Contingent undivided profits.....	1,821 14
Contingent capital dues.....	1,465 25
Due on loans.....	815 97
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous.....	
Total	\$73,982 52

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$1,000 00
Loans on stock security.....	
Loans on other security.....	
Withdrawals of stock } Capital dues.....	11,673 76
} Interest and profits.....	
Matured stock } Capital dues.....	22,650 00
} Profits and interest.....	
Retired stock.....	
Expenses for salaries.....	520 00
Expenses for other purposes.....	941 02
Insurance and taxes.....	253 65
Forfeitures.....	
Real estate.....	5,443 00
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	
Miscellaneous.....	704 06
Cash on hand—general fund.....	733 02
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Total	\$43,918 51

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$1,000,000 00
Capital stock in force July 1, 1899.....	172,800 00
Par value of shares.....	100 00
Membership fee per share.....	1 00
Proportion of dues credited to loan fund }	All to general fund
Proportion of dues credited to expense fund }	
Percentage of expenses (including salaries) to gross receipts.....	3.38
Percentage of salaries to gross receipts.....	1.20
Rate per cent dividend or earnings for the year.....	5.50
Plan of premium.....	Installment
Plan of association.....	Serial

*Includes land contracts.

SAVINGS, BUILDING AND LOAN ASSOCIATION,

BAY CITY, MICHIGAN.

W. I. BROTHERTON, President.

ALLEN G. PLUM, Secretary.

Incorporated October 1, 1887.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$6,948 98
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Loans on mortgage security.....	198,500 00
Loans on stock security.....	2,800 00
Loans on other security.....	
Furniture and fixtures.....	580 75
Stationery and supplies.....	
Real estate.....	36,849 91
Delinquent interest, premiums and fines.....	6,050 10
Delinquent dues.....	5,771 13
Due for insurance and taxes paid.....	6,374 59
Accounts receivable.....	
Land contracts.....	5,558 09
Miscellaneous	193 76
Total	\$269,427 31

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$10,527 92
Cash on hand July 1, 1898—loan fund.....	
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	36,751 96
Dues on stock credited to loan fund.....	
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	73,150 00
Loans on stock security repaid.....	4,100 00
Loans on other security repaid.....	
Interest	13,430 28
Premiums	
Fines	30 85
Rents	1,194 00
Forfeitures	
Real estate sold.....	4,474 19
Interest on bank deposits.....	292 22
Insurance and taxes repaid.....	2,407 97
Transfer and withdrawal fees.....	
Pass books and membership fees.....	266 50
Bills payable.....	
Land contracts.....	140 00
Miscellaneous	632 04
Total	\$147,397 43

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	6,361½	
Number of shares issued during the year.....	982	
		7,343½
Less		
Shares matured during the year.....	563½	
Retired during the year.....		
Withdrawn during the year.....	1,122	
Otherwise eliminated during the year.....		
		1,685½
Total number of shares in force July 1, 1899.....		5,658
Number of investing members.....		319
Number of borrowing members.....		203
Total membership.....		522

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1998.....	\$269,700 00	
Amount of loans made during the year.....	8,660 00	\$278,350 00
Less		
Loans repaid during the year.....	\$52,619 16	
Loans canceled during the year.....	24,630 84	77,250 00
Amount of loans in force July 1, 1999.....		\$201,100 00
Largest loan.....		14,000 00
Smallest loan.....		100 00
Average amount of loans.....		800 00

LIABILITIES.

	Amount.
Total capital dues paid.....	\$167,292 82
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	167,292 82
Total dividends credited on above stock.....	
Matured stock.....	739 34
Advance payments—capital dues.....	
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	13,483 00
Undivided profits.....	76,090 92
Contingent undivided profits.....	6,050 10
Contingent capital dues.....	5,771 13
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous.....	
Total	\$269,427 31

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$5,825 00
Loans on stock security.....	1,109 35
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$24,709 37
{ Interest and profits.....	9,775 52
	34,484 89
Matured stock { Capital dues.....	\$34,097 92
{ Profits and interest.....	22,252 08
	56,350 00
Retired stock.....	
Expenses for salaries.....	1,625 00
Expenses for other purposes.....	247 20
Insurance and taxes.....	3,670 47
Forfeitures.....	
Real estate.....	27,928 63
Rebate of premiums on loans repaid.....	3,969 74
Bills payable.....	
Land contracts.....	4,834 00
Miscellaneous.....	604 17
Cash on hand—general fund.....	6,948 98
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Total	\$147,397 43

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$1,000,000 00
Capital stock in force July 1, 1999.....	565,800 00
Par value of shares.....	100 00
Membership fee per share.....	0 25
Proportion of dues credited to loan fund.....	All to general fund
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	1.37
Percentage of salaries to gross receipts.....	1.19
Rate per cent dividend or earnings for the year.....	8.00
Plan of premium.....	Gross
Plan of association.....	Serial

SAGINAW BUILDING AND LOAN ASSOCIATION,

SAGINAW, W. S., MICHIGAN.

PETER HERRIG, President.

W. R. WITT, Secretary.

Incorporated April 11, 1888.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	\$10,239 17
Cash on hand—expense fund.....	
Loans on mortgage security.....	123,350 00
Loans on stock security.....	4,850 00
Loans on other security.....	
Furniture and fixtures.....	372 92
Stationery and supplies.....	142 50
Real estate.....	35,125 36
Delinquent interest, premiums and fines.....	7,049 84
Delinquent dues.....	3,623 21
Due for insurance and taxes paid.....	2,456 83
Accounts receivable.....	
Land contracts.....	
Miscellaneous	3,855 53
Total	\$191,065 36

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	\$7,429 17
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	20,308 83
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	4,649 95
Loans on stock security repaid.....	1,606 87
Loans on other security repaid.....	
Interest	8,651 48
Premiums	1,770 09
Fines	151 46
Rents	1,068 69
Forfeitures	
Real estate sold	760 00
Interest on bank deposits.....	79 26
Insurance and taxes repaid	371 94
Transfer and withdrawal fees.....	16 00
Pass books and membership fees.....	56 25
Bills payable.....	
Land contracts.....	
Miscellaneous	92 80
Total	\$47,002 79

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	3,546	
Number of shares issued during the year	210½	
		3,756½
Less		
Shares matured during the year.....	347	
Retired during the year.....	179½	
Withdrawn during the year.....	28½	
Otherwise eliminated during the year.....		556
Total number of shares in force July 1, 1899.....		3,201½
Number of investing members.....		845
Number of borrowing members.....		212
Total membership.....		557

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$149,500 00	
Amount of loans made during the year.....	5,150 00	
		\$154,650 00
Less		
Loans repaid during the year.....	\$19,250 00	
Loans canceled during the year.....	7,200 00	
		26,450 00
Amount of loans in force July 1, 1899.....		\$128,200 00
Largest loan.....		4,000 00
Smallest loan.....		100 00
Average amount of loans.....		536 00

LIABILITIES.	Amount.
Total capital dues paid.....	\$125,599 16
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	125,599 16
Total dividends credited on above stock.....	
Matured stock.....	
Advance payments—capital dues.....	
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	1,410 16
Undivided profits.....	45,989 74
Contingent undivided profits.....	7,045 52
Contingent capital dues.....	3,623 21
Due on loans.....	
Contingent or reserve fund.....	6,602 32
Bills payable.....	
Miscellaneous.....	795 25
Total	\$191,065 36

DISBURSEMENTS.	Amount.
Loans on mortgage security.....	\$2,377 84
Loans on stock security.....	2,800 00
Loans on other security.....	
Withdrawals of stock } Capital dues.....	\$543 77
} Interest and profits.....	71 18
	614 95
Matured stock } Capital dues.....	\$16,295 74
} Profits and interest.....	9,904 26
	26,200 00
Retired stock.....	
Expenses for salaries.....	1,200 00
Expenses for other purposes.....	507 25
Insurance and taxes.....	1,772 57
Forfeitures.....	
Real estate.....	441 31
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	
Miscellaneous.....	849 70
Cash on hand—general fund.....	
Cash on hand—loan fund.....	10,239 17
Cash on hand—expense fund.....	
Total	\$47,002 79

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$5,000,000 00
Capital stock in force July 1, 1899.....	320,150 00
Par value of shares.....	100 00
Membership fee per share.....	0 25
Proportion of dues credited to loan fund.....	100%
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	4.31
Percentage of salaries to gross receipts.....	3.32
Rate per cent dividend or earnings for the year.....	7.25
Plan of premium.....	Installment
Plan of association.....	Serial

SOO MUTUAL BUILDING AND LOAN ASSOCIATION,

SAULT STE. MARIE, MICHIGAN.

F. R. PRICE, President.

JAY W. SUTTON, Secretary.

Incorporated July 27, 1888.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	\$3,373 79
Cash on hand—expense fund.....	
Loans on mortgage security.....	261,200 00
Loans on stock security.....	18,700 00
Loans on other security.....	
Furniture and fixtures.....	
Stationery and supplies.....	302 75
Real estate.....	22,202 12
Delinquent interest, premiums and fines.....	2,820 74
Delinquent dues.....	1,758 74
Due for insurance and taxes paid.....	891 57
Accounts receivable.....	1,738 39
Land contracts.....	810 00
Miscellaneous (foreclosure account and mortgages).....	9,166 92
Total	\$322,555 02

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	\$3,009 72
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	66,880 54
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	111,050 00
Loans on stock security repaid.....	1,850 00
Loans on other security repaid.....	
Interest.....	19,178 90
Premiums.....	11,211 84
Fines and transfers.....	1,862 65
Rents.....	1,076 91
Forfeitures.....	
Real estate sold.....	3,040 57
Interest on bank deposits.....	
Insurance and taxes repaid.....	1,109 90
Transfer and withdrawal fees.....	
Pass books and membership fees.....	1,475 75
Bills payable.....	
Land contracts.....	520 80
Miscellaneous (foreclosure account, \$7,759.43; sundries, \$190.00; bills receivable, \$3,083.16).....	11,082 59
Total	\$223,229 76

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	16,152	
Number of shares issued during the year.....	5,664	
		22,016
Less.....		
Shares matured during the year.....	96	
Retired during the year.....		
Withdrawn during the year.....	3,076	
Otherwise eliminated during the year.....		
		3,172
Total number of shares in force July 1, 1899.....		18,844
Number of investing members.....		476
Number of borrowing members.....		338
Total membership.....		814

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$229,450 00	
Amount of loans made during the year.....	163,350 00	
		\$392,800 00
Less		
Loans repaid during the year.....	\$110,794 17	
Loans canceled during the year.....	2,101 88	
		112,900 00
Amount of loans in force July 1, 1899.....		\$279,900 00
Largest loan.....		10,000 00
Smallest loan.....		50 00
Average amount of loans.....		742 50

LIABILITIES.

	Amount.
Total capital dues paid.....	\$178,543 17
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	178,543 17
Total dividends credited on above stock.....	71,411 76
Matured stock.....	
Advance payments—capital dues.....	53,834 13
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	30 49
Undivided profits.....	
Contingent undivided profits.....	2,320 74
Contingent capital dues.....	1,758 74
Due on loans.....	11,424 18
Contingent or reserve fund.....	3,241 81
Bills payable.....	
Miscellaneous.....	
Total	\$322,555 02

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$142,942 22
Loans on stock security.....	11,200 00
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$34,792 19
{ Interest and profits.....	10,897 11
	45,689 30
Matured stock { Capital dues.....	\$2,478 00
{ Profits and interest.....	2,322 00
	4,800 00
Retired stock.....	
Expenses for salaries.....	1,200 00
Expenses for other purposes.....	811 56
Insurance and taxes.....	789 55
Forfeitures.....	
Real estate.....	12,877 31
Rebate of premiums on loans repaid.....	61 17
Bills payable.....	
Land contracts.....	
Miscellaneous.....	a 10,044 86
Cash on hand—general fund.....	
Cash on hand—loan fund.....	3,373 79
Cash on hand—expense fund.....	
Total	\$233,289 76

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$3,000,000 00
Capital stock in force July 1, 1899.....	942,800 00
Par value of shares.....	50 00
Membership fee per share.....	0 25
Proportion of dues credited to loan fund.....	100%
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	0.87
Percentage of salaries to gross receipts.....	0.60
Rate per cent dividend or earnings for the year.....	13.80
Plan of premium.....	Installment
Plan of association.....	Serial
a Foreclosure account, \$3,593.65; interest, \$2,866.06; bills receivable, \$3,433 39; sundries, \$151.76.	

ST. JOHNS BUILDING AND LOAN ASSOCIATION,

ST. JOHNS, MICHIGAN.

D. S. FRENCH, President.

F. M. SPAULDING, Secretary.

Incorporated January 30, 1890.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$798 46
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Loans on mortgage security.....	31,875 00
Loans on stock security.....	
Loans on other security.....	
Furniture and fixtures.....	130 00
Stationery and supplies.....	
Real estate.....	741 72
Delinquent interest.....	121 89
Delinquent dues.....	449 50
Due for insurance and taxes paid.....	6 63
Accounts receivable.....	
Land contracts.....	874 40
Miscellaneous.....	
Total	\$34,997 60

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$20 83
Cash on hand July 1, 1898—loan fund.....	
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	15,993 00
Dues on stock credited to loan fund.....	
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	5,500 00
Loans on stock security repaid.....	826 00
Loans on other security repaid.....	2,896 59
Interest.....	
Premiums.....	
Fines.....	60 46
Rents.....	
Forfeitures.....	
Real estate sold.....	177 99
Interest on bank deposits.....	
Insurance and taxes repaid.....	
Transfer fees.....	7 25
Membership fees.....	85 25
Bills payable.....	1,000 00
Land contracts.....	
Miscellaneous.....	
Total	\$26,567 37

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	781	
Number of shares issued during the year.....	426	
		1,207
Less		
Shares matured during the year.....	100	
Retired during the year.....		
Withdrawn during the year.....	131	
Otherwise eliminated during the year.....		
		231
Total number of shares in force July 1, 1899.....		976
Number of investing members.....		130
Number of borrowing members.....		76
Total membership.....		206

LOANS.

Amount of loans in force July 1, 1898.....	\$28,875 00	
Amount of loans made during the year.....	9,000 00	\$37,875 00
Less		
Loans repaid during the year.....	\$6,000 00	
Loans canceled during the year.....		6,000 00
Amount of loans in force July 1, 1899.....	\$31,875 00	
Largest loan.....	2,000 00	
Smallest loan.....	125 00	
Average amount of loans.....	375 00	

LIABILITIES.

	Amount.
Total capital dues paid.....	\$29,783 50
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	29,783 50
Total dividends credited on above stock.....	
Matured stock.....	
Advance payments—capital dues.....	239 75
Advance payments—interest on loans.....	20 23
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	4,347 73
Contingent undivided profits.....	121 89
Contingent capital dues.....	449 50
Due on loans.....	
Contingent or reserve fund.....	35 00
Bills payable.....	
Miscellaneous.....	
Total.....	\$34,997 60

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$9,000 00
Loans on stock security.....	
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$2,672 75
Interest and profits.....	170 47
	2,843 22
Matured stock { Capital dues.....	\$9,595 00
Profits and interest.....	2,905 00
	12,500 00
Retired stock.....	
Expenses for salaries.....	249 60
Expenses for other purposes.....	72 97
Insurance and taxes.....	1 89
Forfeitures.....	
Real estate (taxes).....	4 75
Rebate of premiums on loans repaid.....	
Bills payable.....	1,000 00
Land contracts.....	
Miscellaneous.....	
Cash on hand—general fund.....	96 48
Cash on hand—loan fund.....	798 46
Cash on hand—expense fund.....	
Total.....	\$26,567 37

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$1,250,000 00
Capital stock in force July 1, 1899.....	122,000 00
Par value of shares.....	125 00
Membership fee per share.....	0 25
Proportion of dues credited to loan fund {	
Proportion of dues credited to expense fund {	All to general fund
Percentage of expenses (including salaries) to gross receipts.....	1.22
Percentage of salaries to gross receipts.....	0.94
Rate per cent dividend or earnings for the year.....	8.00
Plan of premium.....	None
Plan of association.....	Serial

STANDARD SAVINGS AND LOAN ASSOCIATION,

DETROIT, MICHIGAN.

EDWARD D. FOSTER, President.

MARTIN E. GALVIN, Secretary.

Incorporated February 13, 1890.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	\$4,690 42
Cash on hand—expense fund.....	2,591 99
Loans on mortgage security.....	605,644 28
Loans on stock security.....	16,827 09
Loans on other security.....	
Furniture and fixtures.....	400 00
Stationery and supplies.....	250 00
Real estate.....	61,311 92
Delinquent interest, premiums and fines.....	8,473 54
Delinquent dues.....	7,421 85
Due for insurance and taxes paid.....	1,113 10
Accounts receivable.....	287 64
Land contracts.....	41,116 22
Miscellaneous	a d. 515 02
Total	\$756,643 07

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	\$31,588 22
Cash on hand July 1, 1898—expense fund.....	3,079 84
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	237,197 95
Dues on stock credited to expense fund.....	36,024 70
Loans on mortgage security repaid.....	116,013 05
Loans on stock security repaid.....	8,490 50
Loans on other security repaid.....	
Interest	51,464 17
Premiums	1,779 95
Fines	
Rents	689 95
Forfeitures	34,348 51
Real estate sold	186 61
Interest on bank deposits.....	6,467 28
Insurance and taxes repaid.....	4,131 06
Transfer and withdrawal fees.....	
Pass books and membership fees.....	
Bills payable.....	5,208 81
Land contracts.....	b 3,440 17
Miscellaneous	
Total	\$520,105 77

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898	24,672 $\frac{1}{2}$	
Number of shares issued during the year.....	9,763	34,435 $\frac{1}{2}$
Less		
Shares matured during the year.....		
Retired during the year.....		
Withdrawn during the year.....	5,361 $\frac{1}{2}$	
Otherwise eliminated during the year.....	2,596	7,957 $\frac{1}{2}$
Total number of shares in force July 1, 1899.....	26,478	
Number of investing members.....	3,137	
Number of borrowing members.....	887	
Total membership.....	3,974	

a Expense portion prepaid stock, \$5,299.15; sundries, \$1,218 87.

b Profit and loss, \$2,275.88; personal accounts and attorney fees, \$1,164.29.

LOANS.

Amount of loans in force July 1, 1898.....	\$436,689 65	
Amount of loans made during the year.....	310,285 27	
		\$746,974 92
Less		
Loans repaid during the year.....		
Loans canceled during the year.....	\$124,503 55	
		124,503 55
Amount of loans in force July 1, 1899.....		\$622,471 37
Largest loan.....		25,000 00
Smallest loan.....		100 00
Average amount of loans.....		732 33

LIABILITIES.

	Amount.
Total capital dues paid.....	\$637,062 55
Amount credited to expense fund.....	26,024 70
Net capital dues credited stockholders.....	611,037 85
Total dividends credited on above stock.....	
Matured stock.....	
Advance payments—capital dues.....	9,090 70
Advance payments—interest on loans.....	624 74
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	112,651 70
Contingent undivided profits.....	8,473 54
Contingent capital dues.....	7,421 85
Due on loans.....	4,040 70
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous (balance expense fund).....	3,241 99
Total	\$756,643 07

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$297,418 27
Loans on stock security.....	12,887 00
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$91,405 35
{ Interest and profits.....	7,779 41
	99,184 76
Matured stock { Capital dues.....	
{ Profits and interest.....	
Retired stock.....	
Expenses for salaries.....	10,609 57
Expenses for other purposes.....	20,854 04
Insurance and taxes.....	6,607 05
Forfeitures.....	
Real estate.....	48,801 32
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	
Miscellaneous.....	a 16,481 35
Cash on hand—general fund.....	
Cash on hand—loan fund.....	4,690 42
Cash on hand—expense fund.....	2,591 99
Total	\$520,105 77

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$25,000,000 00
Capital stock in force July 1, 1899.....	2,647,800 00
Par value of shares.....	100 00
Membership fee per share.....	None
Proportion of dues credited to loan fund.....	87 %
Proportion of dues credited to expense fund.....	13 %
Percentage of expenses (including salaries) to gross receipts.....	6.48
Percentage of salaries to gross receipts.....	2.19
Rate per cent dividend or earnings for the year.....	10.00
Plan of premium.....	Installment
Plan of association.....	Serial

a Profit and loss, \$4,613.01; expense portion prepaid and debenture stock, \$3 692.45; dividends on debenture stock, \$8,719.55; dividends on prepaid stock, \$718.87; sundries, \$737.47.

SAVINGS AND LOAN ASSOCIATION,

NEGAUNEE, MICHIGAN.

EDWARD C. ANTHONY, President.

JOHN Q. ADAMS, Secretary.

Incorporated July 21, 1890.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$476 95
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Loans on mortgage security.....	3,207 56
Loans on stock security.....	
Loans on other security.....	
Furniture and fixtures.....	
Stationery and supplies.....	
Real estate.....	861 87
Delinquent interest, premiums and fines.....	8 50
Delinquent dues.....	5,984 55
Due for insurance and taxes paid.....	
Accounts receivable.....	
Land contracts.....	687 56
Miscellaneous.....	85
Total	\$11,207 84

RECEIPTS.	Amount
Cash on hand July 1, 1898—general fund.....	\$498 79
Cash on hand July 1, 1898—loan fund.....	
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	32 50
Dues on stock credited to loan fund.....	
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	517 86
Loans on stock security repaid.....	
Loans on other security repaid.....	
Interest.....	664 30
Premiums.....	178 00
Fines.....	
Rents.....	31 40
Forfeitures.....	73 04
Real estate sold.....	
Interest on bank deposits.....	
Insurance and taxes repaid.....	
Transfer and withdrawal fees.....	
Pass books and membership fees.....	3 75
Bills payable.....	
Land contracts.....	31 85
Miscellaneous.....	
Total	\$2,031 49

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	262	
Number of shares issued during the year.....	5	
		267
Less		
Shares matured during the year.....		
Retired during the year.....	21	
Withdrawn during the year.....	40	
Otherwise eliminated during the year.....	16	
		77
Total number of shares in force July 1, 1899.....		190
Number of investing members.....		18
Number of borrowing members.....		18
Total membership.....		36

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$4,796 59	
Amount of loans made during the year.....	300 00	\$5,096 59
Less		
Loans repaid during the year.....	\$809 13	
Loans canceled during the year.....	1,179 90	1,889 03
Amount of loans in force July 1, 1899.....		\$3,207 56
Largest loan.....		1,100 00
Smallest loan.....		200 00
Average amount of loans.....		607 00

LIABILITIES.

	Amount
Total capital dues paid.....	\$2,833 27
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	2,833 27
Total dividends credited on above stock.....	2,381 62
Matured stock.....	
Advance payments—capital dues.....	
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	
Contingent undivided profits.....	8 50
Contingent capital dues.....	5,984 55
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous.....	
Total.....	\$11,207 84

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$300 00
Loans on stock security.....	
Loans on other security.....	
Withdrawals of stock } Capital dues.....	\$685 75
} Interest and profits.....	235 25
	921 00
Matured stock } Capital dues.....	
} Profits and interest.....	
Retired stock.....	
Expenses for salaries.....	280 00
Expenses for other purposes.....	13 55
Insurance and taxes.....	39 90
Forfeitures.....	
Real estate.....	
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	
Miscellaneous.....	
Cash on hand—general fund.....	476 95
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Total.....	\$2,031 49

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$2,000,000 00
Capital stock in force July 1, 1899.....	19,000 00
Par value of shares.....	100 00
Membership fee per share.....	0 75
Proportion of dues credited to loan fund.....	All to general fund
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	20.18
Percentage of salaries to gross receipts.....	18.27
Rate per cent dividend or earnings for the year.....	7.00
Plan of premium.....	Installment
Plan of association.....	Permanent

SAVINGS AND LOAN ASSOCIATION,

NORWAY, MICHIGAN.

WILMER M. RAMSDELL, President.

FRANK A. JANSON, Secretary.

Incorporated September 22, 1890.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$4,447 01
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Loans on mortgage security.....	23,850 00
Loans on stock security.....	
Loans on other security.....	
Furniture and fixtures.....	
Stationery and supplies.....	
Real estate.....	811 98
Delinquent interest, premiums and fines.....	1,022 98
Delinquent dues.....	
Due for insurance and taxes paid.....	621 55
Accounts receivable.....	51 15
Land contracts.....	
Miscellaneous.....	
Total	\$30,804 67

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$3,730 33
Cash on hand July 1, 1898—loan fund.....	
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	7,601 00
Dues on stock credited to loan fund.....	
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	
Loans on stock security repaid.....	
Loans on other security repaid.....	
Interest.....	2,139 86
Premiums.....	926 21
Fines.....	51 88
Rents.....	170 00
Forfeitures.....	
Real estate sold.....	
Interest on bank deposits.....	
Insurance and taxes repaid.....	75 37
Transfer and withdrawal fees.....	
Pass books and membership fees.....	35 50
Bills payable.....	
Land contracts.....	
Miscellaneous.....	
Total	\$14,730 15

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898	584½	
Number of shares issued during the year.....	78	
Less.....		662½
Shares matured during the year.....	122½	
Retired during the year.....	5	
Withdrawn during the year.....		
Otherwise eliminated during the year.....	3½	
Total number of shares in force July 1, 1899.....		130½
Number of investing members.....		532
Number of borrowing members.....		49
Total membership.....		581

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898	\$25,975 00	
Amount of loans made during the year	3,250 00	
		\$29,225 00
Less		
Loans repaid during the year	\$5,375 00	
Loans canceled during the year		5,375 00
Amount of loans in force July 1, 1899		\$23,850 00
Largest loan		1,300 00
Smallest loan		175 00
Average amount of loans		433 63

LIABILITIES.

	Amount.
Total capital dues paid	\$16,297 94
Amount credited to expense fund	
Net capital dues credited stockholders	16,297 94
Total dividends credited on above stock	8,927 28
Matured stock	
Advance payments—capital dues	2,812 18
Advance payments—interest on loans	
Advance payments—premium on loans	
Unearned premiums	
Undivided profits	1,122 74
Contingent undivided profits	1,022 98
Contingent capital dues	621 55
Due on loans	
Contingent or reserve fund	
Bills payable	
Miscellaneous	
Total	\$30,804 67

DISBURSEMENTS.

	Amount.
Loans on mortgage security	\$3,250 00
Loans on stock security	
Loans on other security	
Withdrawals of stock { Capital dues	\$56 49
Interest and profits	11 04
	67 53
Matured stock { Capital dues	\$4,143 85
Profits and interest	2,506 65
	6,650 00
Retired stock	
Expenses for salaries	240 00
Expenses for other purposes	43 95
Insurance and taxes	31 66
Forfeitures	
Real estate	
Rebate of premiums on loans repaid	
Bills payable	
Land contracts	
Miscellaneous	
Cash on hand—general fund	4,447 01
Cash on hand—loan fund	
Cash on hand—expense fund	
Total	\$14,730 15

MISCELLANEOUS INFORMATION.

Authorized capital stock	\$5,000,000 00
Capital stock in force July 1, 1899	53,200 00
Par value of shares	100 00
Membership fee per share	0 50
Proportion of dues credited to loan fund	All to expense fund
Proportion of dues credited to expense fund {	
Percentage of expenses (including salaries) to gross receipts	2.58
Percentage of salaries to gross receipts	2.18
Rate per cent dividend or earnings for the year	10.09
Plan of premium	Installment
Plan of association	Permanent

SECURITY BUILDING AND LOAN ASSOCIATION,

NILES, MICHIGAN.

JOHN NAGLE, President.

C. M. MONTAGUE, Secretary.

Incorporated August 22, 1895.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	\$1,520 11
Cash on hand—expense fund.....	
Loans on mortgage security.....	33,700 00
Loans on stock security.....	
Loans on other security.....	
Furniture and fixtures.....	
Stationery and supplies.....	
Real estate.....	
Delinquent interest, premiums and fines.....	237 50
Delinquent dues.....	548 50
Due for insurance and taxes paid.....	
Accounts receivable.....	
Land contracts.....	
Miscellaneous	
Total	\$35,006 11
RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	\$1,246 68
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	7,519 00
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	800 00
Loans on stock security repaid.....	
Loans on other security repaid.....	
Interest	2,021 00
Premiums	333 00
Fines	67 48
Rents	
Forfeitures	
Real estate sold	
Interest on bank deposits.....	
Insurance and taxes repaid	
Transfer and withdrawal fees.....	1 50
Pass books and membership fees.....	
Bills payable.....	
Land contracts.....	
Miscellaneous	274 50
Total	\$12,263 16
SHARES AND MEMBERSHIP.	
Number of shares in force July 1, 1898.....	1,218
Number of shares issued during the year.....	
Less	1,218
Shares matured during the year.....	
Retired during the year.....	8
Withdrawn during the year.....	
Otherwise eliminated during the year.....	
	8
Total number of shares in force July 1, 1899.....	1,210
Number of investing members.....	78
Number of borrowing members.....	29
Total membership	107

LOANS.

Amount of loans in force July 1, 1898	\$26,600 00	
Amount of loans made during the year	7,900 00	
		\$34,500 00
Less		
Loans repaid during the year	\$800 00	
Loans canceled during the year		800 00
Amount of loans in force July 1, 1899		\$33,700 00
Largest loan		4,000 00
Smallest loan		100 00
Average amount of loans		1,200 00

LIABILITIES.

	Amount.
Total capital dues paid	\$27,281 50
Amount credited to expense fund	
Net capital dues credited stockholders	27,281 50
Total dividends credited on above stock	
Matured stock	
Advance payments—capital dues	
Advance payments—interest on loans	
Advance payments—premium on loans	
Unearned premiums	1,513 25
Undivided profits	4,980 36
Contingent undivided profits	237 50
Contingent capital dues	548 50
Due on loans	1,445 00
Contingent or reserve fund	
Bills payable	
Miscellaneous	
Total	\$36,006 11

DISBURSEMENTS.

	Amount.
Loans on mortgage security	\$10,289 00
Loans on stock security	
Loans on other security	
Withdrawals of stock	140 00
} Capital dues	
} Interests and profits	
Matured stock	
} Capital dues	
} Profits and interest	
Retired stock	
Expenses for salaries	210 00
Expenses for other purposes	36 55
Insurance and taxes	
Forfeitures	
Real estate	
Rebate of premiums on loans repaid	67 50
Bills payable	
Land contracts	
Miscellaneous	
Cash on hand—general fund	
Cash on hand—loan fund	1,520 11
Cash on hand—expense fund	
Total	\$12,263 16

MISCELLANEOUS INFORMATION.

Authorized capital stock	\$200,000 00
Capital stock in force July 1, 1899	121,000 00
Par value of shares	100 00
Membership fee per share	None
Proportion of dues credited to loan fund	100%
Proportion of dues credited to expense fund	
Percentage of expenses (including salaries) to gross receipts	2.24
Percentage of salaries to gross receipts	1.91
Rate per cent dividend or earnings for the year	9.33
Plan of premium	Gross
Plan of association	Terminating

THREE RIVERS BUILDING AND LOAN ASSOCIATION.

THREE RIVERS, MICHIGAN.

E. B. LINSLEY, President.

W. E. BARNARD, Secretary.

Incorporated February 1, 1887.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Loans on mortgage security.....	\$45,250 00
Loans on stock security.....	1,375 00
Loans on other security.....	
Furniture and fixtures.....	125 00
Stationery and supplies.....	
Real estate.....	
Delinquent interest, premiums and fines.....	303 10
Delinquent dues.....	390 25
Due for insurance and taxes paid.....	233 06
Accounts receivable.....	
Land contracts.....	
Miscellaneous.....	
Total	\$47,676 40

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	\$746 45
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	17,063 75
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	13,750 00
Loans on stock security repaid.....	1,375 00
Loans on other security repaid.....	
Interest.....	2,803 30
Premiums.....	900 05
Fines.....	263 06
Rents.....	
Forfeitures.....	
Real estate sold.....	
Interest on bank deposits.....	
Insurance and taxes repaid.....	191 94
Transfer and withdrawal fees.....	
Pass books and membership fees.....	
Bills payable.....	
Land contracts.....	
Miscellaneous.....	1,054 77
Total	\$38,178 31

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	1,118	
Number of shares issued during the year.....	517	
Less.....		1,635
Shares matured during the year.....	97	
Retired during the year.....		
Withdrawn during the year.....	255	
Otherwise eliminated during the year.....		
		352
Total number of shares in force July 1, 1899.....		1,283
Number of investing members.....		196
Number of borrowing members.....		112
Total membership.....		308

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Amount of loans in force July 1, 1898.....	\$43,250 00	
Amount of loans made during the year.....	18,500 00	\$61,750 00
Less		
Loans repaid during the year.....	\$15,125 00	
Loans canceled during the year.....		15,125 00
Amount of loans in force July 1, 1899.....	\$46,625 00	
Largest loan.....	1,750 00	
Smallest loan.....	125 00	
Average amount of loans.....	418 29	

DISBURSEMENTS.		Amount.
Loans on mortgage security.....		\$17,750 00
Loans on stock security.....		750 00
Loans on other security.....		
Withdrawals of stock	Capital dues.....	\$6,290 00
	Interest and profits.....	676 46
		6,966 46
Matured stock	Capital dues.....	\$9,113 00
	Profits and interest.....	2,762 00
		11,875 00
Retired stock.....		
Expenses for salaries.....		297 42
Expenses for other purposes.....		178 61
Insurance and taxes.....		180 69
Forfeitures.....		
Real estate.....		
Rebate of premiums on loans repaid.....		132 13
Bills payable.....		
Land contracts.....		
Miscellaneous.....		50 00
Cash on hand—general fund.....		
Cash on hand—loan fund.....		
Cash on hand—expense fund.....		
Total		\$38,178 31

Authorized capital stock	\$825,000 00
Capital stock in force July 1, 1899	160,375 00
Par value of shares	125 00
Membership fee per share	0 25
Proportion of dues credited to loan fund	100 %
Proportion of dues credited to expense fund	
Percentage of expenses (including salaries) to gross receipts	1.27
Percentage of salaries to gross receipts	0.79
Rate per cent dividend or earnings for the year	
Plan of premium	Gross
Plan of association	Serial

TRAVERSE BAY BUILDING AND LOAN ASSOCIATION.

TRAVERSE CITY, MICHIGAN.

A. H. PERRY, President.

O. P. CARVER, Secretary.

Incorporated October 26, 1892.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	\$3,106 51
Cash on hand—expense fund.....	
Loans on mortgage security.....	13,900 00
Loans on stock security.....	3,550 00
Loans on other security.....	
Furniture and fixtures.....	
Stationery and supplies.....	
Real estate.....	
Delinquent interest, premiums and fines.....	48 25
Delinquent dues.....	54 75
Due for insurance and taxes paid.....	
Accounts receivable.....	
Land contracts.....	
Miscellaneous	
Total	\$20,659 51

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	\$1,347 30
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	2,739 50
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	3,900 00
Loans on stock security repaid.....	490 00
Loans on other security repaid.....	
Interest	933 60
Premiums	654 36
Fines	6 07
Rents	
Forfeitures	
Real estate sold	
Interest on bank deposits.....	
Insurance and taxes repaid.....	
Transfer and withdrawal fees.....	
Pass books and membership fees.....	11 50
Bills payable.....	
Land contracts.....	
Miscellaneous	
Total	\$10,052 33

SHARES AND MEMBERSHIP.	
Number of shares in force July 1, 1898.....	346
Number of shares issued during the year.....	23
	369
Less:	
Shares matured during the year.....	
Retired during the year.....	
Withdrawn during the year.....	56
Otherwise eliminated during the year.....	
	56
Total number of shares in force July 1, 1899.....	313
Number of investing members.....	16
Number of borrowing members.....	24
Total membership.....	40

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$17,890 00	
Amount of loans made during the year.....	8,920 00	
		\$21,810 00
Less		
Loans repaid during the year.....	\$4,360 00	
Loans canceled during the year.....		4,360 00
Amount of loans in force July 1, 1899.....		\$17,450 00
Largest loan.....		1,000 00
Smallest loan.....		50 00
Average amount of loans.....		500 00

LIABILITIES.

	Amount.
Total capital dues paid.....	\$13,948 65
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	13,948 65
Total dividends credited on above stock.....	
Matured stock.....	
Advance payments—capital dues.....	
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	5,369 86
Contingent undivided profits.....	48 25
Contingent capital dues.....	54 75
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	1,248 00
Miscellaneous	
Total	\$20,659 51

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$1,800 00
Loans on stock security.....	2,120 00
Loans on other security.....	
Withdrawals of stock / Capital dues.....	\$2,274 75
Interest and profits.....	551 07
	2,825 82
Matured stock / Capital dues.....	
Profits and interest.....	
Retired stock.....	
Expenses for salaries.....	200 00
Expenses for other purposes.....	
Insurance and taxes.....	
Forfeitures	
Real estate.....	
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	
Miscellaneous	
Cash on hand—general fund.....	
Cash on hand—loan fund.....	3,106 51
Cash on hand—expense fund.....	
Total	\$10,052 33

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$200,000 00
Capital stock in force July 1, 1899.....	31,300 00
Par value of shares.....	100 00
Membership fee per share.....	1 00
Proportion of dues credited to loan fund.....	100%
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	2.30
Percentage of salaries to gross receipts.....	2.30
Rate per cent dividend or earnings for the year.....	9.80
Plan of premium.....	Installment
Plan of association.....	Serial

UNION BUILDING AND LOAN ASSOCIATION, LIMITED, LANSING, MICHIGAN.

JAMES H. WELLINGS, President.

A. C. NICHOLS, Secretary.

Incorporated June 3, 1886.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	\$19,270 90
Cash on hand—expense fund.....	
Loans on mortgage security.....	76,737 30
Loans on stock security.....	7,435 00
Loans on other security.....	
Furniture and fixtures.....	140 75
Stationery and supplies.....	
Real estate.....	3,225 00
Delinquent interest.....	4,315 58
Delinquent dues.....	1,456 35
Due for insurance and taxes paid.....	
Accounts receivable.....	
Land contracts.....	3,150 53
Miscellaneous.....	101 11
Total	\$115,822 42

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	\$18,373 09
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	33,244 10
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	19,624 72
Loans on stock security repaid.....	3,415 00
Loans on other security repaid.....	
Interest.....	5,720 32
Premiums.....	111 50
Fines.....	282 25
Rents.....	148 50
Forfeitures.....	
Real estate sold.....	1,100 00
Interest on bank deposits.....	523 03
Insurance and taxes repaid.....	
Transfer and withdrawal fees.....	6 45
Pass books and membership fees.....	202 85
Bills payable.....	
Land contracts.....	763 32
Miscellaneous.....	8 86
Total	\$83,523 99

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	2,788	
Number of shares issued during the year.....	811	
		3,599
Less		
Shares matured during the year.....	182	
Retired during the year.....		
Withdrawn during the year.....	400	
Otherwise eliminated during the year.....		
		582
Total number of shares in force July 1, 1899.....		3,017
Number of investing members.....		239
Number of borrowing members.....		101
Total membership.....		340

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898	\$73,469 09	
Amount of loans made during the year.....	33,732 83	
		\$107,201 92
Less		
Loans repaid during the year.....	\$23,039 72	
Loans canceled during the year.....		
		23,039 72
Amount of loans in force July 1, 1899.....	\$84,162 20	
Largest loan.....	11,790 00	
Smallest loan.....	5 00	
Average amount of loans.....	646 76	

LIABILITIES.

	Amount.
Total capital dues paid.....	\$97,945 11
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	97,945 11
Total dividends credited on above stock.....	
Matured stock.....	
Advance payments—capital dues.....	2,718 90
Advance payments—interest on loans.....	40 60
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	9,345 88
Contingent undivided profits.....	4,315 58
Contingent capital dues.....	1,456 35
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous	
Total	\$115,822 42

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$25,557 83
Loans on stock security.....	8,175 00
Loans on other security.....	
Withdrawals of stock { Capital dues.....	\$7,454 25
{ Interest and profits.....	392 60
	7,846 85
Matured stock { Capital dues.....	\$15,053 25
{ Profits and interest.....	3,746 75
	18,800 00
Retired stock.....	
Expenses for salaries.....	1,200 00
Expenses for other purposes.....	309 09
Insurance and taxes.....	
Forfeitures	
Real estate (repairs, taxes, insurance, etc.).....	119 32
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	2,245 00
Miscellaneous	
Cash on hand—general fund.....	
Cash on hand—loan fund.....	19,270 90
Cash on hand—expense fund.....	
Total	\$88,523 99

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$1,000,000 00
Capital stock in force July 1, 1899.....	301,700 00
Par value of shares.....	100 00
Membership fee per share.....	0 25
Proportion of dues credited to loan fund.....	100%
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	2.32
Percentage of salaries to gross receipts.....	1.84
Rate per cent dividend or earnings for the year.....	6.30
Plan of premium.....	Gross
Plan of association.....	Permanent

VALLEY CITY BUILDING AND LOAN ASSOCIATION, GRAND RAPIDS, MICHIGAN.

I. C. LEVI, President.

O. E. BELDEN, Secretary.

Incorporated October 7, 1887.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$218 82
Cash on hand—loan fund.....	36 25 00
Cash on hand—expense fund.....	700 00
Loans on mortgage security.....	405 22
Loans on stock security.....	6,181 06
Loans on other security.....	2,045 92
Furniture and fixtures.....	4,898 12
Stationery and supplies.....	577 39
Real estate.....	1,733 60
Delinquent interest, premiums and fines.....	23 00
Delinquent dues.....	
Due for insurance and taxes paid.....	
Accounts receivable.....	
Land contracts.....	
Miscellaneous	
Total	\$53,033 13

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$67 79
Cash on hand July 1, 1898—loan fund.....	
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	16,116 20
Dues on stock credited to loan fund.....	
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	9,500 00
Loans on stock security repaid.....	1,650 00
Loans on other security repaid.....	
Interest	2,747 73
Premiums	191 23
Fines	124 85
Rents	344 85
Forfeitures	
Real estate sold	2,453 84
Interest on bank deposits.....	115 20
Insurance and taxes repaid.....	
Transfer and withdrawal fees.....	114 75
Pass books and membership fees.....	
Bills payable.....	66 40
Land contracts.....	
Miscellaneous	
Total	\$33,492 84

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	1,597	
Number of shares issued during the year.....	421	2,018
Less		
Shares matured during the year.....	113	
Retired during the year.....		
Withdrawn during the year.....	317	
Otherwise eliminated during the year.....		
		430
Total number of shares in force July 1, 1899.....	1,588	
Number of investing members.....	172	
Number of borrowing members.....	40	
Total membership.....	212	

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Amount of loans in force July 1, 1898.....	\$43,250 00	
Amount of loans made during the year.....	4,850 00	
		\$48,100 00
Less		
Loans repaid during the year.....	\$11,150 00	
Loans canceled during the year.....		
		11,150 00
Amount of loans in force July 1, 1899.....	\$36,950 00	
Largest loan.....	8,000 00	
Smallest loan.....	50 00	
Average amount of loans.....	640 00	

LIABILITIES.	Amount.
Total capital dues paid.....	\$41,102 88
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	41,102 88
Total dividends credited on above stock.....	
Matured stock.....	
Advance payments—capital dues.....	
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	3,508 77
Contingent undivided profits.....	2,068 92
Contingent capital dues.....	4,898 12
Due on loans.....	
Contingent or reserve fund.....	954 44
Bills payable.....	500 00
Miscellaneous	
Total	\$53,033 13

DISBURSEMENTS.		Amount.
Loans on mortgage security.....		\$3,600 00
Loans on stock security.....		1,250 00
Loans on other security.....		
Withdrawals of stock { Capital dues.....	\$8,094 00	
{ Interest and profits.....	790 93	
		8,884 93
Matured stock { Capital dues.....	\$9,372 60	
{ Profits and interest.....	1,927 40	
		11,300 00
Retired stock.....		
Expenses for salaries.....		700 00
Expenses for other purposes.....		855 34
Insurance and taxes.....		138 50
Forfeitures.....		
Real estate.....		
Rebate of premiums on loans repaid.....		45 25
Bills payable.....		6,500 00
Land contracts.....		
Miscellaneous.....		
Cash on hand—general fund.....		218 82
Cash on hand—loan fund.....		
Cash on hand—expense fund.....		
Total		\$38,492 84

Authorized capital stock.....	82,000,000 00
Capital stock in force July 1, 1899.....	158,800 00
Par value of shares.....	100 00
Membership fee per share.....	0 25
Proportion of dues credited to loan fund.....	All to general fund
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	4.65
Percentage of salaries to gross receipts.....	2.09
Rate per cent dividend or earnings for the year.....	6.00
Plan of premium.....	Installment
Plan of association.....	Serial.

WEST SIDE BUILDING AND LOAN ASSOCIATION,

GRAND RAPIDS, MICHIGAN.

WM. M. ADAMS, President.

GERALD FITZGERALD, Secretary.

Incorporated November 25, 1887.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$140 56
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Loans on mortgage security.....	28,200 00
Loans on stock security.....	
Loans on other security.....	
Furniture and fixtures.....	
Stationery and supplies.....	99 25
Real estate.....	6,042 69
Delinquent interest, premiums and fines.....	1,783 64
Delinquent dues.....	3,126 72
Due for insurance and taxes paid.....	352 62
Accounts receivable.....	
Land contracts.....	
Miscellaneous.....	
Total	\$39,745 48

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$1,243 81
Cash on hand July 1, 1898—loan fund.....	
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	8,458 10
Dues on stock credited to loan fund.....	
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	6,350 00
Loans on stock security repaid.....	325 00
Loans on other security repaid.....	
Interest.....	1,669 27
Premiums.....	162 52
Fines.....	15 53
Rents.....	263 00
Forfeitures.....	
Real estate sold.....	
Interest on bank deposits.....	
Insurance and taxes repaid.....	141 65
Transfer and withdrawal fees.....	
Pass books and membership fees.....	11 23
Bills payable.....	1,850 00
Land contracts.....	
Miscellaneous.....	
Total	\$20,480 11

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	1,107 $\frac{1}{4}$	
Number of shares issued during the year.....	236	1,342 $\frac{1}{4}$
Less.....		
Shares matured during the year.....	57	
Retired during the year.....	10	
Withdrawn during the year.....	255	
Otherwise eliminated during the year.....		322
Total number of shares in force July 1, 1899.....		1,020 $\frac{1}{4}$
Number of investing members.....		
Number of borrowing members.....		
Total membership.....		

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$30,575 00	
Amount of loans made during the year.....	4,300 00	
		\$34,875 00
Less		
Loans repaid during the year.....	\$6,675 00	
Loans canceled during the year.....		6,675 00
Amount of loans in force July 1, 1899.....		\$28,200 00
Largest loan.....		1,500 00
Smallest loan.....		50 00
Average amount of loans.....		500 00

LIABILITIES.

	Amount.
Total capital dues paid.....	\$29,191 01
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	29,191 01
Total dividends credited on above stock.....	
Matured stock.....	1,800 00
Advance payments—capital dues.....	651 17
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	2,609 44
Contingent undivided profits.....	1,783 04
Contingent capital dues.....	3,120 72
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	244 97
Miscellaneous.....	500 00
	\$16 68
Total.....	\$39,715 44

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$4,300 00
Loans on stock security.....	
Loans on other security.....	
Withdrawals of stock } Capital dues.....	\$6,000 20
} Interest and profits.....	805 00
	6,805 20
Matured stock } Capital dues.....	\$4,300 00
} Profits and interest.....	1,354 00
	5,654 00
Retired stock.....	1,000 00
Expenses for salaries.....	480 00
Expenses for other purposes.....	165 81
Insurance and taxes.....	192 77
Forfeitures.....	
Real estate.....	
Rebate of premiums on loans repaid.....	
Bills payable.....	1,350 00
Land contracts.....	
Miscellaneous.....	475 77
Cash on hand—general fund.....	140 56
Cash on hand—loan fund.....	
Cash on hand—expense fund.....	
Total.....	\$20,490 11

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$5,000 000 00
Capital stock in force July 1, 1899.....	102,000 00
Par value of shares.....	100 00
Membership fee per share.....	None
Proportion of dues credited to loan fund.....	All to general fund
Proportion of dues credited to expense fund.....	
Percentage of expense (including salary) to gross receipts.....	3 21
Percentage of expense to gross receipts.....	2 50
Rate per cent dividend on savings for the year.....	5 00
Plan of payment.....	Installment
Plan of association.....	Serial

WEST BAY CITY BUILDING, LOAN AND SAVINGS ASSOCIATION,

WEST BAY CITY, MICHIGAN.

JOHN BOURN, President.

THOS. R. SHAVER, Secretary.

Incorporated July 20, 1891.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	\$1,004 62
Cash on hand—loan fund.....	31,208 60
Cash on hand—expense fund.....	300 00
Loans on mortgage security.....	160 47
Loans on stock security.....	182 80
Loans on other security.....	10,244 81
Furniture and fixtures.....	766 91
Stationery and supplies.....	441 31
Real estate.....	3,389 94
Delinquent interest, premiums and fines.....	
Delinquent dues.....	
Due for insurance and taxes paid.....	
Accounts receivable.....	
Land contracts.....	
Miscellaneous	
Total	\$47,677 46

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	\$341 55
Cash on hand July 1, 1898—loan fund.....	10,358 45
Cash on hand July 1, 1898—expense fund.....	11,789 58
Dues on stock credited to general fund.....	425 00
Dues on stock credited to loan fund.....	
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	4,858 14
Loans on stock security repaid.....	100 87
Loans on other security repaid.....	292 03
Interest {	
Premiums {	
Fines	
Rents	
Forfeitures	
Real estate sold.....	
Interest on bank deposits.....	
Insurance and taxes repaid.....	
Transfer and withdrawal fees.....	
Pass books and membership fees.....	
Bills payable.....	
Land contracts.....	
Miscellaneous	
Total	\$28,624 88

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	1,160	
Number of shares issued during the year.....	117	
Less		1,277
Shares matured during the year.....		
Retired during the year.....		
Withdrawn during the year.....	355	
Otherwise eliminated during the year.....		
		355
Total number of shares in force July 1, 1899.....		922
Number of investing members.....		48
Number of borrowing members.....		58
Total membership.....		106

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$42,237 06	
Amount of loans made during the year.....	1,484 12	
		\$43,721 18
Less		
Loans repaid during the year.....	\$8,631 51	
Loans canceled during the year.....	3,583 07	
		12,214 58
Amount of loans in force July 1, 1899.....		\$31,506 60
Largest loan.....		1,800 00
Smallest loan.....		100 00
Average amount of loans.....		503 33

LIABILITIES.

	Amount.
Total capital dues paid.....	\$33,636 99
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	33,636 99
Total dividends credited on above stock.....	13,273 56
Matured stock.....	
Advance payments—capital dues.....	
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	
Contingent undivided profits.....	766 91
Contingent capital dues.....	
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous.....	
Total	\$47,677 46

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$1,459 12
Loans on stock security.....	25 00
Loans on other security.....	
Withdrawals of stock } Capital dues.....	\$16,069 31
} Interest and profits.....	4,729 11
	20,818 42
Matured stock } Capital dues.....	
} Profits and interest.....	
Retired stock.....	
Expenses for salaries.....	458 33
Expenses for other purposes.....	100 25
Insurance and taxes.....	100 30
Forfeitures.....	
Real estate.....	4,517 44
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	141 40
Miscellaneous.....	
Cash on hand—general fund.....	
Cash on hand—loan fund.....	1,004 62
Cash on hand—expense fund.....	
Total	\$28,624 88

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$5,000,000 00
Capital stock in force July 1, 1899.....	92,200 00
Par value of shares.....	100 00
Membership fee per share.....	None
Proportion of dues credited to loan fund.....	100%
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	1.97
Percentage of salaries to gross receipts.....	1.62
Rate per cent dividend or earnings for the year.....	9.00
Plan of premium.....	Installment
Plan of association.....	Permanent

WYANDOTTE LOAN AND INVESTMENT COMPANY.

WYANDOTTE, MICHIGAN.

AUGUST LOEFFLER, President.

WILLIAM H. DENMAN, Secretary.

Incorporated April 4, 1899.

STATEMENT FOR QUARTER ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	\$88 01
Cash on hand—expense fund.....	
Loans on mortgage security.....	1,700 00
Loans on stock security.....	
Loans on other security.....	
Furniture and fixtures.....	132 10
Stationery and supplies.....	79 75
Real estate.....	
Delinquent interest, premiums and fines.....	3 75
Delinquent dues.....	
Due for insurance and taxes paid.....	
Accounts receivable.....	
Land contracts.....	
Miscellaneous	
Total	\$2,003 61

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	\$247 20
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	
Loans on stock security repaid.....	
Loans on other security repaid.....	
Interest	6 00
Premiums	3 00
Fines	
Rents	
Forfeitures	
Real estate sold	
Interest on bank deposits.....	
Insurance and taxes repaid.....	
Transfer and withdrawal fees.....	44 50
Pass books and membership fees.....	1,420 00
Bills payable.....	
Land contracts.....	
Miscellaneous	
Total	\$1,720 70

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....		
Number of shares issued during the year.....	199	
Less		199
Shares matured during the year.....		
Retired during the year.....		
Withdrawn during the year.....		
Otherwise eliminated during the year.....		
Total number of shares in force July 1, 1899.....		199
Number of investing members.....		21
Number of borrowing members.....		2
Total membership.....		23

LOANS.

Amount of loans in force July 1, 1898.....		
Amount of loans made during the year.....	\$1,700 00	
Less		\$1,700 00
Loans repaid during the year.....		
Loans canceled during the year.....		
Amount of loans in force July 1, 1899.....		\$1,700 00
Largest loan.....	1,200 00	
Smallest loan.....	500 00	
Average amount of loans.....	850 00	

LIABILITIES.	Amount.
Total capital dues paid.....	\$150 20
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	150 20
Total dividends credited on above stock.....	
Matured stock.....	
Advance payments—capital dues.....	88 00
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	9 66
Contingent undivided profits.....	3 75
Contingent capital dues.....	
Due on loans.....	300 00
Contingent or reserve fund.....	
Bills payable.....	1 420 00
Miscellaneous.....	23 00
Total	\$2,003 61

DISBURSEMENTS.	Amount.
Loans on mortgage security.....	\$1,400 00
Loans on stock security.....	
Loans on other security.....	
Withdrawals of stock } Capital dues.....	
} Interest and profits.....	
Matured stock } Capital dues.....	
} Profits and interest.....	
Retired stock.....	
Expenses for salaries.....	
Expenses for other purposes.....	43 84
Insurance and taxes.....	
Forfeitures.....	
Real estate.....	
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	
Miscellaneous.....	188 85
Cash on hand—general fund.....	
Cash on hand—loan fund.....	88 01
Cash on hand—expense fund.....	
Total	\$1,720 70

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$200,000 00
Capital stock in force July 1, 1899.....	19,900 00
Par value of shares.....	100 00
Membership fee per share.....	0 50
Proportion of dues credited to loan fund.....	100%
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	2.55
Percentage of salaries to gross receipts.....	None
Rate per cent dividend or earnings for the year.....	6.06
Plan of premium.....	Installment
Plan of association.....	Serial

YPSILANTI BUILDING AND LOAN ASSOCIATION.

YPSILANTI, MICHIGAN.

L. M. JAMES, President.

T. W. McANDREW, Secretary.

Incorporated March 6, 1890.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	\$1,138 91
Cash on hand—expense fund.....	
Loans on mortgage security.....	13,125 00
Loans on stock security.....	
Loans on other security.....	
Furniture and fixtures.....	
Stationery and supplies.....	
Real estate.....	
Delinquent interest, premiums and fines.....	169 11
Delinquent dues.....	
Due for insurance and taxes paid.....	
Accounts receivable.....	
Land contracts.....	
Miscellaneous	18 39
Total	\$14,451 41

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	\$1,666 26
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	10,049 66
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	
Loans on stock security repaid.....	115 00
Loans on other security repaid.....	
Interest	1,074 97
Premiums	
Fines	
Rents	
Forfeitures	
Real estate sold	
Interest on bank deposits.....	10 51
Insurance and taxes repaid	
Transfer and withdrawal fees.....	1 00
Pass books and membership fees.....	19 50
Bills payable.....	
Land contracts.....	
Miscellaneous	
Total	\$12,936 90

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	472	
Number of shares issued during the year.....	39	
		511
Less.....		
Shares matured during the year.....	162	
Retired during the year.....	50	
Withdrawn during the year.....	15	
Otherwise eliminated during the year.....		
		227
Total number of shares in force July 1, 1899.....	284	
Number of investing members.....	23	
Number of borrowing members.....	14	
Total membership.....	37	

LOANS.

Amount of loans in force July 1, 1898.....	\$20,580 00	
Amount of loans made during the year.....	3,850 00	
		\$24,440 00
Less		
Loans repaid during the year.....	\$11,315 00	
Loans canceled during the year.....		11,815 00
Amount of loans in force July 1, 1899.....		\$13,125 00
Largest loan.....		2,800 00
Smallest loan.....		275 00
Average amount of loans.....		800 00

LIABILITIES.

	Amount.
Total capital dues paid.....	\$14,282 30
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	
Total dividends credited on above stock {	14,282 30
Matured stock.....	
Advance payments—capital dues.....	
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	
Contingent undivided profits.....	169 11
Contingent capital dues.....	
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous.....	
Total	\$14,451 41

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$3,800 00
Loans on stock security.....	50 00
Loans on other security.....	
Withdrawals of stock { Capital dues.....	230 17
Interest and profits.....	
Matured stock { Capital dues.....	7,687 32
Profits and interest.....	
Retired stock.....	
Expenses for salaries.....	25 00
Expenses for other purposes.....	5 50
Insurance and taxes.....	
Forfeitures.....	
Real estate.....	
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	
Miscellaneous.....	
Cash on hand—general fund.....	
Cash on hand—loan fund.....	1,138 91
Cash on hand—expense fund.....	
Total	\$12,936 90

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$3,000,000 00
Capital stock in force July 1, 1899.....	28,400 00
Par value of shares.....	100 00
Membership fee per share.....	0 50
Proportion of dues credited to loan fund.....	100 %
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	0.27
Percentage of salaries to gross receipts.....	0.22
Rate per cent dividend or earnings for the year.....	8.00
Plan of premium.....	None
Plan of association.....	Permanent

STATE BUILDING AND LOAN ASSOCIATION, No. 3.

INDIANAPOLIS, INDIANA.

H. T. CONDE, President.

FINLEY B. PUGH, Secretary.

Incorporated August 9, 1895.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	\$909 56
Cash on hand—expense fund.....	
Loans on mortgage security.....	15,598 00
Loans on stock security.....	643 15
Loans on other security.....	7,100 00
Furniture and fixtures.....	
Stationery and supplies.....	90 00
Real estate.....	1,552 93
Delinquent interest, premiums and fines.....	180 90
Delinquent dues.....	200 50
Due for insurance and taxes paid.....	81 89
Accounts receivable.....	
Land contracts.....	
Miscellaneous.....	601 42
Total	\$27,048 35

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	\$1,118 07
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	6,944 76
Dues on stock credited to expense fund.....	
Loans on mortgage security repaid.....	2,430 00
Loans on stock security repaid.....	1,225 85
Loans on other security repaid.....	
Interest.....	1,352 96
Premiums.....	1,352 96
Fines.....	17 20
Rents.....	
Furniture.....	
Real estate sold.....	63 00
Interest on bank deposits.....	
Insurance and taxes repaid.....	7 00
Transfer and withdrawal fees.....	
Pass books and membership fees.....	
Bills payable.....	
Land contracts.....	
Miscellaneous.....	59 44
Total	\$14,571 24

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	2,864	
Number of shares issued during the year.....	17	
		2,881
Less:		
Shares matured during the year.....		
Retired during the year.....		
Withdrawn during the year.....	313	
Otherwise eliminated during the year.....		
		313
Total number of shares in force July 1, 1899.....		2,568
Number of investing members.....		169
Number of borrowing members.....		31
Total membership.....		200

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$22,701 00	
Amount of loans made during the year.....	4,286 00	\$26,987 00
Less		
Loans repaid during the year.....	\$3,655 85	
Loans canceled during the year.....		3,655 85
Amount of loans in force July 1, 1899.....		\$23,341 15
Largest loan.....		3,000 00
Smallest loan.....		10 00
Average amount of loans.....		400 00

LIABILITIES.

	Amount.
Total capital dues paid.....	\$22,833 88
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	22,833 88
Total dividends credited on above stock.....	2,122 09
Matured stock.....	
Advance payments—capital dues.....	
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	369 16
Contingent undivided profits.....	180 90
Contingent capital dues.....	200 50
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous.....	1,341 82
Total	\$27,048 35

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$7 00
Loans on stock security.....	789 00
Loans on other security.....	3,500 00
Withdrawals of stock { Capital dues.....	\$6,982 93
Interest and profits.....	637 49
Matured stock { Capital dues.....	
Profits and interest.....	
Retired stock.....	
Expenses for salaries.....	332 90
Expenses for other purposes.....	1,094 77
Insurance and taxes.....	9 00
Forfeitures.....	
Real estate.....	
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	
Miscellaneous.....	238 59
Cash on hand—general fund.....	
Cash on hand—loan fund.....	999 56
Cash on hand—expense fund.....	
Total	\$14,571 24

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$500,000 00
Capital stock in force July 1, 1899.....	256,800 00
Par value of shares.....	100 00
Membership fee per share.....	0 50
Proportion of dues credited to loan fund.....	100%
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	10.61
Percentage of salaries to gross receipts.....	2.47
Rate per cent dividend or earnings for the year.....	7.50
Plan of premium.....	Installment
Plan of association.....	Permanent

STATE HOUSE BUILDING ASSOCIATION, NO. 2,

INDIANAPOLIS, INDIANA.

W. W. HUBBARD, President.

H. F. HACKEDORN, Secretary.

Incorporated June 4, 1896.

STATEMENT FOR YEAR ENDING JULY 1, 1899.

ASSETS.	Amount.
Cash on hand—general fund.....	
Cash on hand—loan fund.....	\$7,875 77
Cash on hand—expense fund.....	
Loans on mortgage security.....	13,050 00
Loans on stock security.....	1,340 00
Loans on other security.....	
Furniture and fixtures.....	44 02
Stationery and supplies.....	
Real estate.....	
Delinquent interest, premiums and fines.....	
Delinquent dues.....	
Due for insurance and taxes paid.....	73 33
Accounts receivable.....	
Land contracts.....	
Miscellaneous.....	a 1,660 01
Total	\$24,043 13

RECEIPTS.	Amount.
Cash on hand July 1, 1898—general fund.....	
Cash on hand July 1, 1898—loan fund.....	\$5,564 61
Cash on hand July 1, 1898—expense fund.....	
Dues on stock credited to general fund.....	
Dues on stock credited to loan fund.....	14,940 00
Dues on stock credited to expense fund.....	2,235 35
Loans on mortgage security repaid.....	3,900 00
Loans on stock security repaid.....	100 00
Loans on other security repaid.....	
Interest.....	740 33
Premiums.....	740 33
Fines.....	25 50
Rents.....	
Forfeitures.....	234 42
Real estate sold.....	
Interest on bank deposits.....	
Insurance and taxes repaid.....	62 50
Transfer and withdrawal fees.....	
Pass books and membership fees.....	567 50
Bills payable.....	
Land contracts.....	
Miscellaneous (paid up and prepaid stock, \$3,100.00; sundries, \$603.16).....	3,703 16
Total	\$32,213 70

SHARES AND MEMBERSHIP.

Number of shares in force July 1, 1898.....	9,862	
Number of shares issued during the year.....	1,279	
		11,141
Less		
Shares matured during the year.....		
Retired during the year.....		
Withdrawn during the year.....	1,893	
Otherwise eliminated during the year.....	6,242	
		8,235
Total number of shares in force July 1, 1899.....		2,906
Number of investing members.....		432
Number of borrowing members.....		11
Total membership.....		443

a Consists of amounts paid for franchise, auditing books, etc.

BUILDING AND LOAN ASSOCIATIONS.

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LOANS.

Amount of loans in force July 1, 1898.....	\$10,675 00	
Amount of loans made during the year.....	7,715 00	
		\$18,390 00
Less		
Loans repaid during the year.....	\$4,000 00	
Loans canceled during the year.....		4,000 00
Amount of loans in force July 1, 1899.....		\$14,390 00
Largest loan.....		3,000 00
Smallest loan.....		200 00
Average amount of loans.....		

LIABILITIES.

	Amount
Total capital dues paid.....	\$22,588 17
Amount credited to expense fund.....	
Net capital dues credited stockholders.....	22,588 17
Total dividends credited on above stock.....	50 14
Matured stock.....	
Advance payments—capital dues.....	
Advance payments—interest on loans.....	
Advance payments—premium on loans.....	
Unearned premiums.....	
Undivided profits.....	1,018 89
Contingent undivided profits.....	
Contingent capital dues.....	
Due on loans.....	
Contingent or reserve fund.....	
Bills payable.....	
Miscellaneous.....	390 93
Total	\$24,043 13

DISBURSEMENTS.

	Amount.
Loans on mortgage security.....	\$6,550 00
Loans on stock security.....	1,165 00
Loans on other security.....	
Withdrawals of stock } Capital dues.....	12,998 54
} Interest and profits.....	
Matured stock } Capital dues.....	
} Profits and interest.....	
Retired stock.....	
Expenses for salaries.....	135 25
Expenses for other purposes.....	2,377 54
Insurance and taxes.....	135 83
Forfeitures.....	234 42
Real estate.....	
Rebate of premiums on loans repaid.....	
Bills payable.....	
Land contracts.....	
Miscellaneous.....	741 35
Cash on hand—general fund.....	
Cash on hand—loan fund.....	7,875 77
Cash on hand—expense fund.....	
Total	\$32,213 70

MISCELLANEOUS INFORMATION.

Authorized capital stock.....	\$300,000 00
Capital stock in force July 1, 1899.....	290,600 00
Par value of shares.....	100 00
Membership fee per share.....	0 50
Proportion of dues credited to loan fund.....	100 %
Proportion of dues credited to expense fund.....	
Percentage of expenses (including salaries) to gross receipts.....	9.43
Percentage of salaries to gross receipts.....	0.51
Rate per cent dividend or earnings for the year.....	None
Plan of premium.....	Installment
Plan of association.....	Permanent

MICHIGAN LAWS .

GOVERNING

BUILDING AND LOAN ASSOCIATIONS

BUILDING AND LOAN LAWS.

(Act No. 50, 1887, p. 55; Approved March 29, as Amended.)

An Act to provide for the incorporation and regulation of certain corporations generally known as BUILDING AND LOAN ASSOCIATIONS.

The People of the State of Michigan enact:

(7574) SECTION 1. That whenever any number of persons, not less than five, may desire to become incorporated as a mutual building and loan association, for the purpose of building and improving homesteads and loaning money to the members thereof only, they shall make a statement to that effect, under their hands and seals, duly acknowledged before some officer, in the manner provided for the acknowledgment of deeds. Such statement shall set forth the name of the proposed corporation, its capital stock, its location, and the duration of the corporation, which shall not exceed thirty years; which statement shall be filed in the office of secretary of state. The secretary of state shall thereupon authorize such persons to open books for subscription to the capital stock of said corporation at such time and place as they may determine; but shall not authorize two corporations having the same name.

Five or more persons may incorporate.

What statement shall set forth.

Authority of, to open books, etc.

How. 3981a.

This act is not unconstitutional as class legislation.—People's B. & L. Ass'n v. Billing, 104 Mich. 186. Construction of act.—Id.

(7575) SEC. 2. As soon as one hundred shares or more of the capital stock shall be subscribed, a meeting of the subscribers shall be convened for the purpose of electing directors (not less than five in number), adopting by-laws, and the transaction of such other business as shall come before them. Notice thereof shall be given by depositing in the postoffice, properly addressed to each subscriber, at least five days before the time fixed, a written or printed notice, stating the object, time, and place of such meeting. Directors of such corporations, organized under this act, shall be elected, classified, and hold their office for such period of time as is provided in the by-laws of such corporation or association.

Meeting of subscribers.

Notice of meeting.

Directors, election of, and term of office.

How. 3981b.

BUILDING AND LOAN LAWS.

25 (7576) SEC. 3. The persons authorized to receive subscriptions to the capital stock of said corporation shall make a report of their proceedings, including therein a copy of the notice provided for in the foregoing section, a copy of the subscription list, a copy of the by-laws adopted by the corporation and the names of the directors elected, and their respective terms of office; which report shall be sworn to by at least a majority of them, and shall be filed in the office of the secretary of state. The secretary of state shall thereupon make a copy of all papers filed in his office in and about the organization of the corporation, and duly authenticated under his hand and seal of state, and the same shall be recorded in the office of the register of deeds in the county in which the principal office of such company is located. Upon the recording of said copy the corporation shall be deemed fully organized and may proceed to business. Unless such company shall be organized and shall proceed to business as provided in this act within two years after the date of authorization, it shall be deemed revoked, and all the proceedings thereunder void.

How. 3951c.

e (7577) SEC. 4. Corporations formed under this act shall be bodies corporate and politic for the period for which they are organized; may sue and be sued; may have a common seal which they may alter or renew at pleasure.

How. 3951d.

15 (7578) SEC. 5. The corporate powers shall be exercised by a
o board of directors: Provided, The number of directors shall not be increased or diminished, nor the term of office changed, without the consent of the owners of two-thirds of the shares of stock. The officers of the corporation must be members of the board of directors, and shall consist of a president, vice-president, secretary, and treasurer, and such other officers as may be provided for in the by-laws of such corporation or association, to be elected at the annual meeting of the board of directors as may be provided for in the by-laws of the corporation: Provided, That the expense of carrying on said corporation, including compensation for officers and directors, shall be provided for in the by-laws of such corporation: And provided, That the secretary and treasurer shall give bonds and security to be approved by the board of directors.

How. 3951e.

nt (7579) SEC. 6. The shares of stock shall not exceed two hun-
d. dred dollars each and shall be deemed personal property, transferable upon the books of the company in such manner as may be provided by the by-laws, and subscriptions therefor shall be
70 made payable to the corporation, and shall be payable in such periodical installments and at such time as shall be determined by the by-laws; but no periodical payment to be made exceed-

ing two dollars on each share. Said stock may be paid off and retired as the by-laws shall direct, and every share of stock shall be subject to a lien for the payment of unpaid installments and other charges incurred thereon under the provisions of the by-laws, and the by-laws may prescribe the form and manner of enforcing such lien. New shares of stock may be issued in lieu of shares withdrawn or forfeited, and the stock may be issued in one or in successive series, as may be provided in the by-laws, and in such amount (not to exceed the total capital stock) as the board of directors may determine, and any stockholder wishing to withdraw from the said corporation shall have the power to do so by giving thirty days' notice in writing at a stated meeting of his or her intention to withdraw, when he or she shall be entitled to receive the amount paid in by him or her, and such interest thereon or such proportion of the profits thereon as the by-laws may determine, less all fines and other charges; but payments of the stock so withdrawn shall only be due when the funds applicable to the demand of withdrawing stockholders are sufficient to meet and liquidate the same, and then only in the order of the respective times of presentation of the notices of such withdrawal: Provided, That at no time shall more than one-half of the funds of the treasury of the corporation be applicable to the demands of withdrawing stockholders without the consent of the board of directors, and that no stockholder shall be entitled to withdraw whose stock is held in pledge for security. Upon the death of a stockholder his or her legal representative shall be entitled to receive the full amount paid in by him or her on all shares not borrowed upon or pledged to the association as collateral security and such interest thereon or such proportion of the profits thereon as are granted to withdrawing stockholders, first deducting all charges that may be due on the stock; but no fines shall be charged to a deceased member's account from and after his or her decrease unless the legal representatives of such decedent assume the future payment of the dues on the stock.

Shares subject to a lien, etc.

New shares.

Notice of withdrawal.

Payment of stocks, etc., when due.

Proviso.

In case of death of stockholder.

How. 3981f.

A stockholder is not prohibited from withdrawing merely because installments on his stock remain unpaid.—Denison v. Alpena Loan and Building Ass'n, 75 Northwestern Reporter, 300.

In an action by a stockholder to recover the amount due him upon withdrawal, an association cannot set up as a defense losses sustained in paying out withdrawals upon erroneous reports as to its standing made by the auditing committee, of which plaintiff was a member, although not a director of the association, caused by a failure to discover defalcations by its secretary.—Ibid.

- (7580) SEC. 7. Married women may become subscribers to the capital stock of such corporation, and hold, control and transfer their stock in all respects as femmes sole, and their stock shall not be subject to the control of or liable for the debts of their husbands. Minors may become subscribers to and owners of the stock of such corporations by guardian or trustee, and such guardian or trustee may withdraw the stock

Who may become subscribers, etc.

BUILDING AND LOAN LAWS.

of such minor, as provided in section six of this act: Provided, however, That such guardian or trustee shall give bonds to the probate court in double the amount of the withdrawal value of such stock, for the use of such minor on his or her becoming of age; but it is hereby provided that the owner or legal representative of the stock of such association shall be entitled to vote at any election, when the stockholders are called upon to vote, in the manner provided in the by-laws of such association: And provided further, That no stockholder shall cast more than forty votes.

How. 3981g.

(7581) SEC. 8. The board of directors shall hold such stated meetings as may be provided by the by-laws, at which the money in the treasury, if more than the amount fixed by the by-laws as a full value of a share, shall be offered for loan in open meeting, and the stockholder who shall bid the highest premium for the preference or priority of loan shall be entitled to receive a loan of not more than the amount fixed by the by-laws as the full value of a share of stock, for each share of stock held by the stockholder. The said premium bid may be deducted from loan in one amount, or may be paid in such proportional amounts or installments and at such times during the existence of the shares of stock borrowed upon, as may be designated by the by-laws of the respective associations: Provided, That no loan shall be made by said corporation except to its own members, nor in any sum in excess of the amount of stock held by such members borrowing. Good and ample real estate security shall be given by the borrower to secure the repayment of the loan, but when the amount at risk shall exceed three-fourths of the appraised value of real estate other collateral security shall be required as provided in by-laws of association: Provided, however, That the stock of such association may be received as security, to the amount of the withdrawal value of such stock.

How. 3981h.—Am. 1889, p. 368; App. July 3; Act 247.

The fact that on making a loan, the joint obligation of the member to whom the loan is made, and another, who is not a member, is taken, or that the loan is secured by a mortgage executed by a third person, will not open the defense of ultra vires.—People's Building and Loan Association v. Billing, 104 Mich. 186.

The receipt or retention by an association of a premium out of a loan is not in excess of its corporate powers.—Ibid.

To require a bid of a certain per cent as the minimum premium for a loan, is contrary to the provisions of this act, so as to deprive associations of the protection of the section in regard to usury.—Myers et al. v. Alpena Loan and Building Ass'n, 75 Northwestern Reporter, 944.

(7582) SEC. 9. In case the borrower shall neglect to offer or security, or shall offer security that is not approved by the board of directors by such time as the by-laws may prescribe, he or she shall be charged with one month's interest, together with any expenses incurred, and the loss in premium, if any, on a re-sale, and the money may be resold at the next stated

meeting. In case of non-payment of installments, or interest and fines, by borrowing stockholders for the space of six months, payments of principal and interest and fines, without deducting the premium paid or the interest thereon, may be enforced by proceedings against their securities, according to law, upon the order of the board of directors: Provided, That fines or penalties for the non-payment of installments of dues, interests and bonus of premium, shall not exceed two per centum per month on all arrearages.

Non-payment
of installments.

Proviso.

How. 39811.

(7583) SEC. 10. A borrower may repay a loan at any time, and in the event of the repayment thereof before the expiration of the [eighth] eight year after organization of the association, [or] on the date of issue of the series of stock in such association on which the loan may have been made, there shall be refunded to such borrower one-eighth of the premium paid for every year of the said eight years then unexpired: Provided, That where the said premium has not been deducted from the loan, but paid in installments, there shall be no premium refunded, and any mutual building and loan association, which may have heretofore been incorporated under the laws of the state of Michigan, may avail itself of all the powers conferred by this act: Provided, That at the time of such repayment the stock upon which such loan is based shall be withdrawn in the manner provided in section six of this act relative to withdrawing stockholders.

Repayments of
loan, etc.

Refunding of
premium.

Proviso.

Proviso.

How. 3981j.—Am. 1889, p. 368; App. July 3; Act 247.

A building and loan association may be compelled to accept such a sum in satisfaction of a mortgage given by one of its members and held by it, as accords with the representations in reference to its by-laws made by its secretary at the time of making a loan.—Sawyer v. Menominee Loan and Building Ass'n, 103 Mich. 228.

A borrower has no right to a deduction on account of premium paid, except in case of a voluntary payment of his debt before maturity.—People's Building and Loan Ass'n v. Billing, 104 Mich. 186.

(7584) SEC. 11. Corporations organized under this act being of the nature of co-operative associations, therefore no premium, fines, nor interest on such premiums that may accrue to the said corporation, according to the provisions of this act, shall be deemed usurious, and the same may be collected as other debts of like amount may be collected by law in this state.

Fines, interest,
etc., not deemed
usurious.

How. 3981k.

(7585) SEC. 12. No corporation or association created under this act shall cease or expire from neglect on the part of the corporation to elect officers at the time mentioned in their by-laws, and all officers elected by such corporations shall hold their offices until their successors are duly elected and qualified.

Effect of neglect
to elect officers.

Terms of,
officers.

How. 3981l.

Power of association to purchase at sale certain real estate, etc.

(7586) SEC. 13. Any loan or building association incorporated by or under this act is hereby authorized and empowered to purchase at any sheriff's or other judicial sale, or at any other sale, public or private, any real estate upon which such association may have or hold any mortgage, lien or other incumbrance, or in which said association may have an interest, and the real estate so purchased to sell, convey, lease or mortgage at pleasure to any person or persons whomsoever.

How. 3981m.

Time for which association was organized, how extended.

(7587) SEC. 14. Any loan or building association incorporated under this act, or any prior act, may extend the duration of time for which such association was organized by a vote of two-thirds of the capital stock of such association at any annual meeting of the stockholders of such association; thereupon the board of directors shall transmit a copy of the proceedings of such annual meeting, duly attested, to the secretary of state, who shall make a duly authenticated copy thereof, as provided in said section three of this act, certifying to the extensions of time of such corporation, and the same shall be recorded as provided in such section three of this act, and any building and loan association incorporated under any prior act, and extending the duration of the time for which it was incorporated, in the manner herein provided, shall be deemed as incorporated under and be vested with all of the power given in this act, the same as though such corporation had been originally incorporated under it.

How. 3981n.

Association shall publish financial statement annually.

(7588) SEC. 15. Each association formed under the provisions of this act shall, at the close of its first year's operations, and annually at the same period in each year thereafter, publish in at least two newspapers published in the same place where their business may be located, or if no newspaper be published in such place, then in any two newspapers published nearest such place, a concise statement, verified by the oaths of its president and secretary, showing the actual financial condition of the association, and the amount of its property and liabilities, specifying the same particularly.

How. 3981o.

Shares held by certain members exempt from levy, etc.

(7589) SEC. 16. The shares held by any member, being a householder, of any association incorporated under the provisions of this act shall be exempted from levy and sale on execution or attachment to the amount of one thousand dollars in such shares, at the par value thereof: Provided, That such

Proviso.

exemption shall not apply to any person who shall have a homestead exempted under the general laws of this state.

How. 9381p.

The beneficial interest which a husband has in a homestead owned by his wife, does not deprive him of his exemption, to the extent of \$1,000 in stock of a building and loan association, providing therefor, except where the shareholder has a homestead exempted under the general laws of the state.—Morley Brothers v. National Loan and Investment Co., 78 Northwestern Reporter, 1078.

(7590) SEC. 17. The shares held by any member of any such association incorporated under the provisions of this act, and all mortgages or other securities held by such associations, shall be exempted from all municipal or other tax under the laws of this state.

Shares exempt from all municipal or other tax.

Added 1889, p. 144; App. May 31; Act 124.—How. 3981q.

(7591) SEC. 18. Every corporation organized under the provisions of this act and doing business in this state, shall hereafter annually during the month of August, file with the secretary of state, a statement under the oath of the secretary and treasurer, for the year ending on the first day of the preceding July, showing: The name and location of such corporation; date of incorporation; names of its officers and directors; amount of its capital stock; amount of its capital stock paid in; amount of its assets; the character of such assets and the fair cash value thereof; the liabilities of such corporation, and the character of such liabilities; the par value and the amount of dues or assessments chargeable on each share of stock issued by such corporation, and the proportion of such dues or assessments credited to the loan fund, expense fund or other fund, and such other information of any class, kind or character, as the secretary of state may require.

Statement to be filed, what to be set forth.

Name.
Date.
Officers.
Capital stock.
Stocks paid in.
Assets.
Cash value.
Liabilities.
Par value.
Proportion of assessments.

Secs. 18-33 were added 1895, pp. 581-4; App. June 4; Eff. Aug. 30; Act 269.

(7592) SEC. 19. It shall be unlawful for any corporation organized under the laws of any state (other than the State of Michigan) or of any government foreign to the government of the United States, to conduct or engage in the business of a building and loan association as authorized by this act, without having first filed in the office of the secretary of this state a copy certified under the oath of its secretary of its act of incorporation or memoranda of association, and without having first paid to the secretary of state (as provided by act one hundred eighty-two, public acts of eighteen hundred ninety-one, as amended by act seventy-nine, public acts of eighteen hundred ninety-three), a franchise fee of one-half of one mill upon each dollar of its authorized capital stock. And such corporation shall be subject to all the provisions and requirements of said act one hundred eighty-two, as amended by said act seventy-nine.

Unlawful to engage in, until certified copy is filed in office of secretary of state.

Power of association to purchase at sale certain real estate, etc.

(7586) SEC. 13. Any loan or l
porated by or under this act is l
powered to purchase at any sherif
at any other sale, public or private
such association may have or hold
incumbrance, or in which said :
terest, and the real estate so purc
mortgage at pleasure to any per-

How. 3981m.

Time for which
association was
organized, how
extended.

7587) SEC. 14. Any loan incorporated under this act, or any portion of time for which such vote of two-thirds of the cap any annual meeting of the thereupon the board of directors proceedings of such annual tary of state, who shall make of, as provided in said section the extensions of time of s be recorded as provided in any building and loan association, and extending the d incorporated, in the manner as incorporated under given in this act, the been originally incorp

How. 3951n.

Association shall publish financial statement annually.

(7588) SEC. 15. E
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tions, and annually
publish in at least 1
where their busine
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of its president
condition of the
and liabilities, s

How. 39810.

Shares held by certain members exempt from levy, etc.

(7589) SEC. 1
householder, &
visions of thi
execution or :
in such share

Proviso.

in such share

shall file with the
its act of incorpora-
which it is organized,
the state in which
a copy of the by-laws
the several kinds of
ers and stockholders.
Blank forms to be fur-

with the preceding section, and the secretary is a lawful business, he is to do business in this unless the provisions of building and loan association be permitted to do business made by them while in de-

corporation organized under
 laws foreign to the gov-
 ernment authorized to transact business
 with the secretary of state of
 the state to comply exactly with the
 provisions of this act.

from any statement filed with
provisions of this act that the
whether a foreign corpora-
laws of this state, is doing an
secretary of state shall make, or
into the affairs of such cor-
of fifty of the shareholders,
believe said corporation to
contrary to law, or that its affairs
that they believe any of its
said secretary of state, shall
examination into the affairs of
examination shall be full and com-
the examiner may put any offi-
other person, under oath, to
that may be asked him, touch

of such corporation and all the
of such corporation, and all securi-
to his inspection. Any willful
shall be deemed perjury.
the deputy employed by him, shall
for day for each day occupied in
and necessary expenses, to be paid
secretary of state, his deputy and
in the employ of the secretary of
to keep secret all facts and

information obtained in the course of such examination except in so far as the public duty of such officer requires him to report upon or take official action regarding such corporation, and no corporation shall be subject to visitation, other than such as is required by this act, or otherwise authorized by the laws of this state.

(7597) SEC. 24. Should the secretary of state, or the deputy appointed by him, find any corporation organized under this act conducting its business in whole or in part contrary to law or failing to comply with the law, he shall so notify the board of directors of such corporation, and if, after thirty days, such illegal practice or failure continue, he shall report the facts to the attorney general, who shall cause proceedings to be taken in the proper court to revoke the charter of such corporation.

When secretary of state to notify directors that its business is done contrary to law.

Facts to be reported to attorney general.

(7598) SEC. 25. If the secretary or treasurer of any such corporation organized under this act, shall fail to make and file the reports required by this act, within thirty days after the same are due to be filed, he shall be deemed guilty of a misdemeanor, and upon conviction thereof shall be fined any sum not exceeding five hundred dollars. Upon failure to file such report it shall be the duty of the secretary of state to notify the president, secretary and treasurer of such corporation of such failure, and if such report is not filed within thirty days from the date of such notice, then it shall be the duty of the secretary of state to examine such corporation, as provided in section twenty-three of this act.

Certain acts a misdemeanor; penalty for.

(7599) SEC. 26. The refusal of any such corporation organized under this act to permit the examination of its affairs authorized by this act, shall be sufficient cause for institution of proceedings to wind up its affairs, as provided in section twenty-four of this act.

When proceedings to wind up affairs of corporation may be commenced.

(7600) SEC. 27. The secretary of state may at any time, for reasonable causes, with the concurrence of the attorney general, revoke the authority of any foreign corporation to do business in this state; and in such event, the attorney general shall take proceedings to wind up the business of such foreign corporation in this state, and a receiver may be appointed for the assets of such foreign corporation in this state. Stockholders and creditors in this state of such foreign corporation shall have a first lien on all assets in this state of such foreign corporation, and the business in this state of such foreign corporation shall be closed by such receiver, and its assets converted into money to satisfy the claims of such stockholders and creditors.

Secretary of state may revoke authority of foreign corporations.

Receiver may be appointed. Who to have first lien.

(7601) SEC. 28. In case the authority of any foreign corporation to do business in this state is revoked, notice thereof shall be sent such foreign corporation by mail, postage prepaid, the notice thereof shall be published in at least three newspapers printed in this state daily, for six successive days; the expense of such publication shall be charged against such foreign corporation, and shall be paid by it, or by a receiver, duly appointed.

When authority is revoked, notice to be sent to foreign corporation. Notice to be published.

Penalty for misappropriation of moneys of corporation.

(7602) SEC. 29. Every officer, clerk or agent of any corporation organized under this act, who embezzles, abstracts or willfully misapplies any money, funds or property of the corporation, or who without proper authority assigns any note, bond, mortgage or other asset, or makes any false entry in any book, report or statement of the corporation with intent in either case to injure or defraud the corporation, or any member thereof, or to deceive any officer or agent appointed to examine the affairs of such corporation, on conviction thereof, shall be imprisoned in the state prison, or state house of correction or state reformatory at Ionia, for a period of not to exceed ten years, or fined not to exceed five thousand dollars, or both, at the discretion of the court.

Process against foreign corporation, how served.

(7603) SEC. 30. Service of process against any foreign corporation doing business under the provisions of this act may be had upon such foreign corporation by serving with process against such foreign corporation upon the secretary of state, who shall immediately forward a copy of the process served by him by mail, prepaid, directed to the secretary of such corporation at the last known postoffice address of such foreign corporation, and for each copy of the process the secretary of state shall be paid two dollars by the moving party of the suit, and the same taxed as costs against such foreign corporation.

Secretary of state to compile reports.

(7604) SEC. 31. The secretary of state shall annually compile the reports of such associations required to be filed in his office and publish the same in his annual report to the governor.

Amount to be paid for filing report.

(7605) SEC. 32. Every corporation doing business under the provisions of this act shall pay to the secretary of state for the use of the state the sum of five dollars for receiving and filing each annual report required under the several sections of this act.

Corporation may increase capital stock.

(7606) SEC. 33. Every association incorporated or existing under the provisions of this act may, at any annual meeting, or at any meeting duly called for such purpose by a resolution adopted by a vote of two-thirds in interest of its capital stock, increase or decrease its authorized capital stock or amend its articles of association or by-laws, in any manner not inconsistent with the provisions of this act; but no such increase or decrease of authorized capital stock nor such amendment shall take effect or become operative, until a copy of such resolution, signed by the president and secretary of the association, shall have been filed and recorded as is required in section three of this act, with relation to the final report of such association.

Copy of resolution to be filed.

Salary of chief.

SEC. 34. Added 1899, p. 235, App. June 23, Act 156. The chief of the building and loan division of the Department of State shall receive an annual salary of fifteen hundred dollars, payable monthly.

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